RISHABH DIGHA STEEL AND ALLIED PRODUCTS LTD.

Head Office : Giriraj, Ground Floor, Sant Tukaram Road, Iron Market, Mumbai 400 009.
Tel. : 2348 1585, 2348 8559 • Fax : 2348 8559 • Email : info@rishabhdighasteel.com
Website : www.rishabhdighasteel.com

CIN: L15310MH1991PLC064563

Date: 08.09.2021

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: 531539

Subject: Submission of Annual Report Of 30th Annual General Meeting For Financial Year ended 31st March, 2021 To Be Held On Thursday, 30th September, 2021- Regulation 34 Of The SEBI (Listing Obligations And Disclosure Requirements), Regulations, 2015.

Dear Sir/Madam,

Pursuant to the Provisions of Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclose herewith 30th Annual Report with the Notice of 30th Annual General Meeting of the Company to be held on Thursday, 30th September, 2021 for the Financial Year ended on 31st March, 2021.

Kindly take the same on your records.

Thanking You.

Yours Truly,

For, **RISHABH DIGHA STEEL & ALLIED PRODUCTS LTD.**



ASHOK M MEHTA
MANAGING DIRECTOR
DIN: 00163206

RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

ANNUAL REPORT 20-21

Regd. Office: Plot No. C-17/2, MIDC Ind. Area, Taloja, District Raigad, (Maharashtra).
Head Office: Giriraj, Ground Floor, Sant Tukaram Road, Iron Market, Mumbai - 400 009.
Tel.: 022-23481267 / 23481268 / 65611790
Email:info@rishabhdighasteel.com •
Website:www.rishabhdighasteel.com
CIN No.: L15310MH1991PLC064563

RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

Board of Directors

Ashok Maganlal Mehta	Chairman and Managing Director
Kumud Ashok Mehta	Wholetime Director & Chief Financial Officer
SnehalSurendrabhaiChinai	Independent Director
Jigar Rajendra Sheth	Independent Director[w.e.f. 22-04-2021]
Aagvi Chintan Botadra	Company Secretary and Compliance Officer
Yash Ashok Mehta	Executive Director[up to 24-06-2020]
Ashwin P. Sanghavi	Independent Director[up to 22-04-2021]
AnopchandGandalal Parekh	Independent Director[up to 25-06-2020]

Bankers

Bank of Baroda

Statutory Auditors

M/s Akshay D. Shah & Co LLP, Chartered Accountants

Secretarial Auditor

M/s Brijesh Shah & Co., Practicing Company Secretary

Registered Address

C-17\2 Midc Industrial Areataloja Raigad Mumbai Raigarh 410208.

Head Office

Giriraj Building, Ground Floor, Sant Tukaram Road, Iron Market, Masjid Bunder (East) Mumbai 400009.

Registrars
Universal Capital Securities Pvt. Ltd, Mumbai, Maharashtra.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING ("AGM") OF RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED WILL BE HELD ON THURSDAY, 30TH SEPTEMBER, 2021 AT 9:30 A.M., INDIAN STANDARD TIME ("IST"), ATPLOT NO C 17 / 2, MIDC, INDUSTRIAL AREA, DISTRICT RAIGAD, TALOJA , MAHARASHTRA, 410208TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1 Adoption of financial statements:
To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 and the Reports of the Directors and the Auditors thereon.

Item No. 2 (i) Appointment of Mr. Ashok Maganlal Mehta (DIN: 00163206) as a director liable to retire by rotation:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT**, pursuant to the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 Mr. Ashok Maganlal Mehta (DIN: 00163206) who retires by rotation, be and is hereby re- appointed as a director liable to retire by rotation."

Item No. 2 (ii) Appointment of Mrs. Kumud Ashok Mehta (DIN: 00163081) as a director liable to retire by rotation:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT**, pursuant to the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 Mrs. Kumud Ashok Mehta (DIN: 00163081) who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

SPECIAL BUSINESS:

Item No. 3: Regularization of Additional Director Mr. Jigar Rajendra Sheth (DIN: 09152187) by appointing himas Independent Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT**, in accordance with the provisions of Section 149, 150 &152 read with Schedule IV to the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination &Remuneration Committee and the approval of the Board of Directors of the Company, Mr. Jigar Rajendra Sheth (DIN: 09152187), who was appointed as an Additional Director of the Company w.e.f. 22nd April 2021 in terms of Section 161 (1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period up to 21st April 2026."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and /or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give

effect to this resolution."

Item No. 4: To re-appoint Mr.AshokMaganlal Mehta (holding DIN: 00163206) as Managing Director of the Company.

To Consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act, regulation 17 (6) of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Ashok Maganlal Mehta as Managing Director of the Company for a period of 5 Consecutive Years with effect from 01st November 2021 with maximum remuneration of 24,00,000/- (Rupees Twenty Four Lakhs) per annum and upon the other terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 (Three) consecutive years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Ashok Maganlal Mehta."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take such steps as may be necessary for obtaining necessary statutory approvals, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By order of the Board
For Rishabh Digha Steel And Allied Products Limited
Sd/-
Mr. Ashok Maganlal Mehta
Chairman & Managing Director
DIN: 00163206

Date: 03rd September 2021
Place: Mumbai

NOTES: -

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on poll on behalf of him and the proxy need not be a member of the Company. The instrument of proxy in order to be effective, must be deposited at the Corporate Office of the Company, duly completed and signed, not less than 48 hours before the commencement of meeting. A person can act as proxy on behalf of shareholders not exceeding fifty (50) in number and holding in aggregate not more than 10% of the total share capital of the company.

2. Corporate shareholders intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

4. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the register of contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

5. In terms of the provisions of section 152 of the Companies Act,2013, Mr. Ashok Mehta, Managing Director & Mrs. Kumud Mehta Wholetime Director retires by rotation at the AGM. Nomination and Remuneration Committee and the Board of Directors of the Company recommend their re-appointment. Details of the Directors retiring by rotation/ seeking re-appointment at the ensuing meeting are provided in the Notice.

6. The cutoff date for dispatch of Annual Reports to shareholders is **08th September 2021**

7. The Register of Members and the Share Transfer Books of the Company will remain closed from, **Friday, 24thSeptember 2021** to **Thursday, 30th September 2021** (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2021.

8. Notice of the AGM along with the Annual Report 2020-2021 is also being sent through electronic mode to those Members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-2021 will also be available on the Company's website www.mokshornaments.com website of the Stock Exchange, i.e on National Stock Exchange of India Limited at www.nseindia.com. For receiving all communication (including Annual Report) from the Company electronically members are requested to register/update their email addresses with the relevant Depository Participant.

9. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are given separately.

10. Shareholders/proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM.

11. Shareholders are requested to intimate, immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts.

12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to

submit their PAN to their depository participants with whom they are maintaining their demat accounts.

13. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13 to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19 (9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company.

14. All documents referred to in the accompanying notice will be available for inspection at the corporate office of the company during business hours on all working days up to the date of declaration of the result of the 9th AGM of the Company.

15. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of name appears as per the Register of Members of the Company will be entitled to vote.

16. The Route map to the venue of the AGM is published in the Annual Report.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Monday, 27th September 2021 at 9.00 a.m. and will end onWednesday, 29th September 2021 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rdSeptember 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 24th September, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'**section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select

	"Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e.**NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.

3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

4. Upon confirmation, the message "Vote cast successfully" will be displayed.

5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@csjmco.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for

the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@rishabhdighasteel.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@rishabhdighasteel.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Kumud Ashok Mehta	Ashok Maganlal Mehta
Date of Birth	02/02/1952	26/09/1953
Date of appointment	14/04/2019	01/11/2009
Expertise in specific functional area	Expertise in Decision Making	Expertise in Decision Making
Qualifications	Graduate	Graduate
Other Companies in which Directorship is held as on March 31, 2021	Nil	4
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021		
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021		
Shareholding in the Company as on March 31, 2021	323495	328044

By order of the Board
For Rishabh Digha Steel And Allied Products Limited
Sd/-
Mr. Ashok Maganlal Mehta
Chairman & Managing Director
DIN: 00163206

Date: 03rd September 2021
Place: Mumbai

EXPLANATORY STATEMENT IN ACCORDANCE WITH SECTION 102 OF THE COMPANIES ACT, 2013.

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 3

Mr. Jigar Rajendra Sheth (DIN: 09152187) was appointed as an Additional Independent Director with effect from 22nd April 2021, on the recommendation of the Nomination & Remuneration Committee and in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. Jigar Rajendra Sheth (DIN: 09152187) on the Company Board is desirable and would be beneficial to the Company and hence the Directors recommend resolution in item number 3 as Ordinary Resolution for approval of the members.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Jigar Rajendra Sheth, or has any concern or interest, financial or otherwise in the resolution set out in item number 3 of this notice.

Item No. 4

Mr. Ashok Maganlal Mehta was re-appointed as Managing Director of the Company for a period of three years from 01st November 2018by the Board and shareholders had given their consent in the 27thAnnual General Meeting held on 24th September, 2018.

Mr. Ashok Maganlal Mehta, aged 67 years having over 10 years of industry experience. His current term of appointment as the Managing Director of the Company will expire on 31st October 2020. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Ashok Maganlal Mehta should be available to the Company for a further period of 3 (Three) consecutive years with effect from 01st November 2021. In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 03rd September 2021 appointed him as Managing Director of the Company for a period of3 (Three) consecutive years with effect from 01st November 2021.

The main terms and conditions for the appointment of Mr. Ashok Maganlal Mehta as Managing Director are as follows:-

TERMS & CONDITIONS

<table>
<tr><td colspan="2">I. General information:</td></tr>
<tr><td>(1) Nature of industry</td><td>Iron&SteelInterimProducts</td></tr>
<tr><td>(2) Date or expected date of commencement of commercial production</td><td>Company was incorporated on 19/12/1991.
The Company had already commenced commercial production.</td></tr>
<tr><td>(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>Not Applicable</td></tr>
<tr><td>(4) Financial performance</td><td>PBT for past 3 years is as follows:<table><tr><td>Year</td><td>Amount in Rs.</td></tr><tr><td>2020-21</td><td>-27,31,735/-</td></tr><tr><td>2019-20</td><td>61,83,915/-</td></tr><tr><td>2018-19</td><td>1,96,98,423/-</td></tr></table></td></tr>
<tr><td>(5) Foreign investments or collaborations, if any.</td><td>The Company has not entered into any material Foreign collaboration and no direct capital investment has been made in the company. Foreign Investors, mainly comprising NRIs, FIIs and/or</td></tr>
</table>

	Foreign Nationals are investors in the Company on account of past issuances of securities/secondary market purchases. TheCompany has no subsidiaries/holding companies/Joint Ventures as on 31.03.2021.
II. Information about the appointee:	
(1) Background details	Mr. Ashok MaganlalMehta aged 67 years.
(2) Past remuneration	Rs. 24,00,000/- for F.Y. 2020-21
(3) Recognition or awards	None.
(4) Job profile and his suitability	Mr. Ashok Maganlal Mehta, aged 57 years, has wide experience knowledge of various aspects relating to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.
(5) Remuneration proposed	Salary: Rs. 24,00,000/- p.a. Perquisites: Subject to a ceiling of 20% of Annual Salary per annum. Provident Fund: Company's contribution subject to ceiling of 12 % of the salary. Gratuity: Not to exceed half month's salary for each completed year of service as may be permissible under the Income Tax Act, 1961 or the rules framed there under. Medical benefit: For self and family reimbursement of expenses actually incurred the total cost of which to the Company shall not exceed one month's salary in a block of three years. Leave: One month's leave with pay for every eleven month's of service. Leave Travel: For self, wife and dependent children to and from any place in India once in a year, subject to the condition that only actual fares will be paid and no hotel expenses etc will be allowed. Conveyance: Free use of Company's car with driver. The monetary value of the perquisite will be evaluated as per Income tax Rules, 1962. Personal Accident: Personal Accident Insurance of an amount the premium of which does not exceed Rs.1000/- per annum. Telephone: Free telephone facility at residence. Club: Fee of club subject to a maximum of two club, provided that no life membership or admission fees is payable. House Rent Allowance: Rs.50,000/- per month Provided that the total amount of Managerial Remuneration including the above benefits and

	perquisites (excluding exempted Perquisites such as Provident Fund, Contribution, Gratuity and Leave Encashment as defined in Part II of Section II (B) of Chapter XIII) shall not exceed Rs. 2,50,000/- per month.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The salary proposed is comparable to the industry.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Ashok Maganlal Mehta is the promoter Director of the Company and holds 328044 equity shares which are 5.98% of the total paid up equityshares.
III. Other information:	
(1) Reasons of loss or inadequate profits	Pursuant to the intimation given by the company to the Stock Exchange and Stakeholders on 27th October 2020 The company has discontinued its business activities as with the limited volumes of business post COVID and other challenges, the business has lost its viability, so the management has decided to discontinue its business operations.
(2) Steps taken or proposed to be taken for improvement.	The Company has taken various initiatives. It is expected that the performance of Company will further improve during the coming years.
(3) Expected increase in productivity and profits in measurable terms.	The aforesaid steps taken / to be taken by the Company are expected to improve further the Company's performance and profitability in the future.

By order of the Board
For Rishabh Digha Steel And Allied Products Limited
Sd/-
Mr. Ashok Maganlal Mehta
Chairman & Managing Director
DIN: 00163206

Date: 03rd September 2021
Place: Mumbai

DIRECTOR'S REPORT

Dear Members,

The Board of Directors ("Board") of Rishabh Digha Steel And Allied Products Limited ("The Company") with immense pleasure present their Report on the business and operations of your company together with the audited financial statements for the financial year ended 31st March, 2021.

1. FINANCIAL HIGHLIGHTS

The Company's performance during the financial year ended 31st March, 2021 is summarized in the following table.

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
Total Revenue	8531082	30401847
Profit before exceptional and extra-ordinary items and Tax	-2731735	6183915
Profit before extra-ordinary items and Tax	-2731735	6183915
Profit Before Tax	-2731735	6183915
Profit after tax	-2535108	4010234
Total Comprehensive Income	346723.2	-957185

2. STATE OF AFFAIRS/ COMPANY'S PERFORMANCE

During the year under review, the Company recorded total revenue from operations of Rs. 39,82,511/- against Rs. 2,52,46,006/- in the previous year. The Company has a Total Comprehensive Income of Rs. -346723.2/- as compared to Total Comprehensive Income of Rs 9,57,185/- in the previous year.

3. DIVIDEND

As the company has discontinued its business activities as with the limited volumes of business post COVID and other challenges, the business has lost its viability, so the management has would like to use the profits earned for improving business and hence do not propose any dividend for the financial year under review.

4. TRANSFER TO RESERVES

No amount has been transferred to reserves and the profit for the year has been retained in the profit and loss account.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), dividends, if not claimed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF')

In the light of the aforesaid provisions, the Company had to transfer to sum of Rs. 53,748/- for the FY 2012-13 on or before 31st October, 2020. Due to the sudden demise of the Senior Accountant of the Company who was in-charge of the said transactions, there was a delay in the transfer to the IEPF account and the said funds were transferred on 21stMay, 2021.

6. SHARE CAPITAL

During the year under review, there is no change in the capital structure of the Company.

7. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review, your Company has not made any investment, given any loan or guarantee falling within the meaning of section 186 of the Companies Act, 2013 and the rules made thereunder.

8. PUBLIC DEPOSITS

During the year under review your company has not accepted any deposits falling within the meaning of Section 73 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

During the year, the Company had not entered into any contract/arrangement/transactions with related parties which could be considered as material. All transactions entered into with Related Parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business do not attract the provisions of Section 188 of the Companies Act, 2013.

The related party transactions as approved by the Board are disclosed in **Annexure I**.

10. RISK MANAGEMENT

Risk management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events. The company has initiated a process of preparing a comprehensive risk assessment and minimization procedures. The major risks are being identified by the company in areas of operations, financial processes, human resources and statutory compliance.

11. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013.

Your Company has always provided a safe and harassment free workplace for every individual especially for women in its premises through various policies and practices. Your company has been actively involved in ensuring that the clients and all the employees are aware of the provisions of the POSH Act and rights thereunder. There was no complaint received by the Company during the financial year 2020-2021 under the aforesaid Act.

12. NUMBER OF BOARD MEETINGS DURING THE YEAR

During the year under review, 4 meetings of the board were held in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on Board Meeting. The details are as follows: 25-06-2020, 30-07-2020, 27-10-2020 & 30-01-2021.

13. BOARD & ITS COMMITTEES

BOARD OF DIRECTORS:

As on 31st March 2021, the Board of the Company consisted of 4 Directors and 2 Key managerial Personnel. Accordingly, the composition of the Board is in conformity with Regulation 17 of the Listing Regulations.

The composition of the Board of Directors and Inter-se Relationships amongst Directors is as on 31st March 2021 is summarized below: -

Sr. No.	Name of Director	Designation	Relationships between directors inter-se
1	Ashok Maganlal Mehta	Managing Director	Spouse of Kumud Mehta
2	Kumud Ashok Mehta	Wholetime Director	Spouse of Ashok Mehta
3	SnehalSurendrabhaiChinai	Independent Director	No Relation
4	Jigar Rajendra Sheth	Independent Director	No Relation

During the year none of the Directors of the Company:

Has held or holds office as a director, including any alternate directorship, in more than twenty companies at the same time and maximum number of directorships in public companies does not exceed ten as per the provision of Section 165 of Company Act, 2013.

Has held or holds office of directorships, including any alternate directorships in more than eight listed entities as per the provision of 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Has not serve as an independent director in more than seven listed entities and whole-time

director has not serve as an independent director in not more than three listed entities.

Is a Member of more than 10 (ten) Committees and Chairman / Chairperson of more than 5 (five) Committees across all the Indian public limited companies in which he / she is a Director.

AUDIT COMMITTEE:
Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The quorum, power, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The terms of reference of the committee inter alia include overseeing the Company's financial reporting process and disclosures of financial information. The responsibility of the committee inter alia is to review with the management, the consolidated and standalone quarterly/annual financial statements prior to recommending the same to the Board for its approval.

The committee reviews the reports of the internal and statutory auditors and ensures that adequate follow-up action is taken by respective auditors. The management on observations and recommendations made by the respective auditors.

The Audit Committee also assures the Board about the adequate internal control procedures and financial disclosures commensurate with the size of the Company and in conformity with requirements of the new Listing Regulations. The Board has been reviewing the working of the Committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The committee recommends to the board, the appointment or re-appointment of the statutory auditors and internal auditors of the Corporation and their remuneration. The committee and auditors discuss the nature and scope of audit approves payment of fees for other services rendered by the statutory auditors. The committee also annually reviews with the management the performance of statutory and internal auditors of the Corporation to ensure that an objective, professional and cost-effective relationship is being maintained.

During the financial year 2020-21, the Audit Committee of the Company met four times.
The gap is not more than one hundred and twenty days between two Audit Committee meetings.

The Composition of the Audit Committee as on 31st March 2021 is given herein below:

Sr. No.	Member's Name	Category	Designation
1	Ashwin P. Sanghavi	Independent Director	Chairman
2	SnehalSurendrabhaiChinai	Independent Director	Member
3	Yash Ashok Mehta[up to 25/06/2020]	Executive Director	Member
4	Ashok Maganlal Mehta[w.e.f. 25/06/2020]	Managing Director	Member

The details of the Attendance of members at Audit Committee Meeting are as under:

Sr. No.	Member's Name	No. of Meetings attended
1	Ashwin P. Sanghavi	4
2	SnehalSurendrabhaiChinai	4
3	Yash Ashok Mehta [up to 25/06/2020]	1
4	Ashok Maganlal Mehta [w.e.f. 25/06/2020]	3

The necessary quorum was present at all the meetings.

Broad terms of reference of the Audit Committee are as per following:
The role of the audit committee shall include the following:

1 Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2 Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3 Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4 Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
(a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
(b)Changes, if any, in accounting policies and practices and reasons for the same;
(c)Major accounting entries involving estimates based on the exercise of judgment by management;
(d)significant adjustments made in the financial statements arising out of audit findings;
(e) Compliance with listing and other legal requirements relating to financial statements;
(f)disclosure of any related party transactions;(g)modified opinion(s) in the draft audit report;
5 Reviewing with the management, the quarterly financial statements before submission to the board for approval;
6 Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus / notice and the report submitted by the monitoring agency monitoring the utilization proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7 Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
8 Approval or any subsequent modification of transactions of the listed entity with related parties;
9 Scrutiny of inter-corporate loans and investments;
10 valuation of undertakings or assets of the listed entity, wherever it is necessary;
11 Evaluation of internal financial controls and risk management systems;
12 reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems;
13 Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14 Discussion with internal auditors of any significant findings and follow up there on;
15 Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16 Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17 To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18 To review the functioning of the whistle blower mechanism;
19 Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20 Carrying out any other function as is mentioned in the terms of reference of the audit committee.

NOMINATION AND REMUNERATION COMMITTEE:

The terms of reference of Nomination and Remuneration Committee include the matters specified in Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013.

The terms of reference of the committee inter alia include formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration of the directors, key managerial personnel, senior management and other employees of the Company. The committee formulates the criteria for evaluation of the Chairman, independent directors, non-executive directors, the Board as a whole and Board committee.

The committee's function includes identifying persons who are qualified to become directors of the Company, recommending their appointment or re-appointment of the existing directors to the

Board, ensuring that such persons meet the relevant criteria prescribed under applicable laws including qualification, area of expertise and experience, track record and integrity and reviewing and approving the remuneration payable to the executive directors of the Company within the overall limits as approved by the shareholders.

During the year under review, the committee met once.

The Composition of the Nomination and Remuneration Committee on 31st March 2021 is given herein below:

Sr. No.	Member's Name	Category	Designation
1	Ashwin P. Sanghavi	Independent Director	Chairman
2	SnehalSurendrabhaiChinai	Independent Director	Member
3	Yash Ashok Mehta [up to 25/06/2020]	Executive Director	Member
4	Ashok Maganlal Mehta [w.e.f. 25/06/2020]	Managing Director	Member

The details of the Attendance of members at Nomination and Remuneration Committee Meeting are as under:

Sr. No.	Member's Name	No. of Meetings attended
1	Ashwin P. Sanghavi	1
2	SnehalSurendrabhaiChinai	1
3	Yash Ashok Mehta [up to 25/06/2020]	1
4	Ashok Maganlal Mehta [w.e.f. 25/06/2020]	Nil

The necessary quorum was present at all the meetings.

Role of Nomination and Remuneration Committee inter-alia, include the following:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a directorandrecommendtotheBoardapolicy,relatingtotheremunerationforthedirectors,keymanagerial personnel and other employees;
2. Devising a policy on Board diversity;
3.Formulationofcriteriaforevaluationofperformanceofindependentdirectorsandtheboardofdirectors;
4.Identifyingpersonswhoarequalifiedtobecomedirectorsandwhomaybeappointedinseniormanagement in accordancewith the criteria laid down and recommend to the board of directors theirappointment and removal ; and
5.Whethertoextendorcontinuethetermofappointmentoftheappointmentoftheindependentdirector, on the basis of the report of performance evaluation of independent directors.

Performance Evaluation criteria for Independent Directors:

Based on the recommendation of the Nomination and Remuneration Committee and as approved by the Board, the performance of the individual Non-Independent Directors are evaluated annually on basis of criteria such as qualifications, experience, knowledge and competency, fulfilment of functions, ability to function as a team, initiative, availability and attendance, commitment (as a Director), contribution and integrity.

Each individual Independent Director is reviewed, based on the additional criteria of independence and independent views and judgment. Similarly, the performance of the Chairman is evaluated based on the additional criteria such as effectiveness of leadership and ability to steer the meetings, impartiality, commitment (as Chairperson) and ability to keep shareholders' interests in mind.

REMUNERATION OF DIRECTORS:

REMUNERATION POLICY:
The remuneration of directors is recommended by the Nomination and Remuneration Committee of the Board in line with the Remuneration Policy of the Company and approved by Board and if required are also approved by the Shareholders and/or the Central Government as the case may be.

The remuneration paid to the Executive Directors is recommended by the Nomination and

Remuneration Committee and approved by the Board of Directors subject to shareholders' approval in the subsequent General Meeting.

None of the Independent Directors have any pecuniary relationship with the Company other than the sitting fees received by them for attending the meeting of the Board and/or Committee thereof.

Performance evaluation criteria for Independent Directors:

Independent Directors have three key roles to play; those are:

a. Governance
b. Control
c. Guidance

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee has recommended the guidelines for the evaluation of performance of Independent Directors. This largely includes:

The qualification and experience of Independent Directors.
The groundwork the Independent Directors perform before attending the meetings to enable them in giving valuable inputs during meetings.
The exposure of Independent Directors in different areas of risks the entity faces and advices from them to mitigate the same.

STAKEHOLDERS' GRIEVANCE COMMITTEE:
The Company has constituted a Stakeholders Relationship Committee it comprises most independent directors. The mechanisms adopted by the terms of reference of the committee inter alia include reviewing Corporation to redress shareholder, depositor and debenture holder grievances, the status of litigations filed by/against stakeholders of the Corporation and initiatives taken to reduce the quantum of unclaimed dividends. The committee oversees adherence to service standards and standard operating procedures pertaining to investor services. The committee reviews the status of compliances with applicable corporate and securities laws.

During the year under review, the committee met 4 times on 25-06-2020, 30-07-2020, 27-10-2020 & 30-01-2021.

The Composition of the Stakeholders Relationship Committee as on 31st March, 2021 is given herein below:

Sr. No.	Member's Name	Category	Designation
1	Ashwin P. Sanghavi	Independent Director	Chairman
2	SnehalSurendrabhaiChinai	Independent Director	Member
3	Yash Ashok Mehta [up to 25/06/2020]	Executive Director	Member
4	Ashok Maganlal Mehta [w.e.f. 25/06/2020]	Managing Director	Member

The details of the Attendance of members at Stakeholders Relationship Committee Meeting are as under:

Sr. No.	Member's Name	No. of Meetings attended
1	Ashwin P. Sanghavi	4
2	SnehalSurendrabhaiChinai	4
3	Yash Ashok Mehta [up to 25/06/2020]	1
4	Ashok Maganlal Mehta [w.e.f. 25/06/2020]	3

MEETING OF INDEPENDENT DIRECTORS:
A separate meeting of the independent directors ("Annual ID Meeting") was convened on 17th March 2021, which reviewed the performance of the Board (as a whole), the Non-Independent Directors and the Chairman. Post the Annual ID Meeting, the collective feedback of each of the Independent Directors was discussed by the Chairperson with the Board covering performance of the Board as a whole, performance of the Non-Independent Directors and performance of the Board Chairman.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there is no change in their status of Independence. As required under Section 149(7) of the Companies Act, 2013.

14. CORPORATE GOVERNANCE

YourCompanyalwaysplacesamajorthrustonmanagingitsaffairswithdiligence,transparency,responsibility and accountability thereby upholding the importantdictumthatanOrganization'scorporate governance philosophy is directly linked to high performance. The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value for all its stakeholders. In terms of Regulation 34 of SEBI (LODR) Regulations, furnishing of Corporate Governance Report is not applicable to the company.

15. COMPLIANCE WITH THE SECRETARIAL STANDARDS

The relevant Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) related to the Board Meetings and General Meeting have been complied with by the Company.

16. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Nomination and Remuneration Committee has adopted a policy as per Section 178(3) of the Companies Act, 2013 for determination of remuneration and the manner of selection of the Board of Directors, CS and CFO & Managing Director and their remuneration.

Criteria for selection of Non-Executive Director.

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience in the fields of Service Industry, Manufacturing, Marketing, Finance and Taxation, Law, Governance and General Management.
- In case of appointment of independent directors, the committee shall satisfy itself with regard to the criteria of independence of the directors vis-à-vis the company so as to enable the board to discharge its function and duties effectively.
- The committee shall ensure that the candidate identified for appointment as a director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The committee shall consider the following attributes, whilst recommending to the board the candidature for appointment as director:
- Qualification, expertise and experience of the directors in their respective fields;
- Personal, professional or business standing;
- Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Directors and their engagement level.

Remuneration

The Non-Executive Directors shall not be entitled to receive remuneration except by way of sitting fees, reimbursement of expenses for participation in the board/committee meetings and commission as approved by the Board of Directors. The independent directors of the company shall not be entitled to participate in the Stock Option Scheme of the company. The aggregate commission payable if any to the Non-Executive Directors will be within the statutory limits.

Criteria for selection/appointment of Managing Director, Executive Director, CS and CFO

For the purpose of selection of the Managing Director, Executive Director, CS and CFO the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under Companies Act,2013, or other applicable laws.

Remuneration to Managing Director and Executive Director

- At the time of appointment or re-appointment, the Executive Director and Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the Committee and the Board of Directors) and the Executive

Director/ Managing Director, within the overall limits prescribed under the Companies Act, 2013.

- The remuneration shall be subject to the approval of the members of the Company in General Meeting in compliance with the provisions of the Companies Act, 2013.

Remuneration Policy for the Senior Management Employees including CFO & CS

In determining the remuneration of Senior Management Employees, the committee shall ensure/consider the following:

- The relationship between remuneration and performance benchmark;
- The balance between fixed and variable pay reflecting short and long-term performance appropriate to the working of the company and its goals, as mutually agreed.

The policy relating to remuneration of Directors, Key Managerial Personnel, Senior Management and other employees is available on the website of the Company.

17. BOARD EVALUATION AND ASSESSMENT

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Sections 134, 178 and Schedule IV of the Companies Act, 2013. Evaluation was done after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, performance of specific duties, independence, ethics and values, attendance and contribution at meetings etc.

The performance of the Independent Directors was evaluated individually by the Board after seeking inputs from all the directors on the effectiveness and contribution of the Independent Directors.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members based on the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The Board reviewed the performance of the individual Directors on the basis of the contribution of the individual Director during Board and Committee meetings.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, and the performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The Independent Directors also assessed the quality, frequency and timeliness of flow of information between the Board and the management that is necessary for effective performance.

18. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED, RESIGNED OR RE-DESIGNATED

During the financial year under review, Mr. Yash Ashok Mehta & Mr. AnopchandGandalal Parekh Director resigned from the Board with effect from 25th June 2020.
Ms. Aagvi Chintan Botadrawas appointed Company Secretary & Compliance Officer of the Company with effect from 01st July 2020.
Whereas after the closure of financial year Mr. Ashwin P. Sanghavi resigned from the Board with effect from 22nd April 2021.

19. DECLARATION BY THE INDEPENDENT DIRECTORS

During the year under review, the independent directors of the company have submitted their disclosures to the board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so as to qualify themselves to be appointed as independent directors under the provisions of the Companies Act, 2013 and the relevant rules.

20. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:
i. In preparation of the annual accounts, the applicable accounting standards have been followed

along with proper explanation relating to material departures;
ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period ;
iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
iv. The directors have prepared the annual accounts on a going concern basis;
v. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively;
vi. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and effective.
Further, there are no more qualifications, reservations or adverse remarks made by the statutory auditor/secretarial auditor in their respective reports.

21. EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the Annual Return of the company for the financial year ended 31st March, 2021 is enclosed as **ANNEXURE II**.

22. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

23. PARTICULARS OF EMPLOYEES

The information required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is presented in a separate section forming part of this Annual Report as **ANNEXURE III**.

24. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the year under review as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this annual report as **ANNEXURE IV**.

25. STATUTORY AUDITORS

M/s. Akshay D Shah & Co LLP, were appointed as Statutory Auditor of the Company at the 29th Annual General Meeting held on 25th September 2020, to hold the office for a term upto 33th Annual General Meeting of the Company.

26. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company have appointed, M/s Brijesh Shah & Co., Practicing Company Secretaries, to conduct the Secretarial Audit for the financial year 2020-2021. The Secretarial Audit Report for the year 2020-21 issued by him in the prescribed form MR-3 is attached as **ANNEXURE V** to this Report. The said Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer made by the Secretarial Auditor.

27. AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

The statutory auditors' report and secretarial auditors' report do not contain any qualifications, reservations or adverse remarks. During the year, the statutory auditor and secretarial auditors have not reported any instances of frauds committed in the Company by its officers or employees to the Audit Committee under section 143(12) of the Companies Act,2013.

28. INTERNAL FINANCIAL CONTROL

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Based on the audit reports your Company undertakes corrective action in their respective areas and strengthens the controls. The Board of Directors of the Company have adopted various policies like Related Party Transactions policy, Whistle Blower Policy, code of

conduct for regulating, monitoring and reporting insider trading and such other procedures for ensuring the orderly and efficient conduct of its business, prevention and detection of frauds and errors, accuracy and completeness of the accounting and timely preparation of financial information.

29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

During the financial year under review, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company`s operations in the future.

30. VIGIL MECHANISM

Section 177 of the Companies Act, 2013 requires every listed company to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted the policy for implementing Vigil Mechanism. Vigil (whistle blower) mechanism provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the code of conduct or policy.

The mechanism provides for adequate safeguards against victimization of directors and employees to those who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. This policy applies to all directors and employees of the Company. All directors and employees of the Company are eligible to make disclosures under this Policy in relation to matters concerning the Company.

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) CONSERVATION OF ENERGY

i) The steps taken or impact on conservation of energy: NIL
ii) The steps taken by the company for utilizing alternate sources of energy: NIL
iii) The capital investment on energy conservation equipments: NIL

(B) TECHNOLOGY ABSORPTION

i) The efforts made towards technology absorption: NIL
ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

- Better economy, reduction in emission & clean operation
- Optimum efficiency

iii) In case of imported technology (imported during the last year reckoned from the beginning of the financial year): NIL

- The details of technology imported: NIL
- The year of import: NIL
- Whether the technology fully absorbed: NIL
- If not fully absorbed , areas where absorption has not taken place, and the reasons thereof; and: NIL

iv) The expenditure incurred on Research and Development: NIL

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, Foreign Exchange Earnings and Outgo is Nil.

32. ACKNOWLEDGEMENT:

Your directors place on record their gratitude to the Central Government, various State Governments and Company's Bankers and advisors for the valuable advice, guidance, assistance, cooperation and encouragement they have extended to the Company from time to time. The Directors also take this opportunity to thank the company's customers, suppliers and shareholders for their consistent support to the Company.

We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

By order of the Board
For Rishabh Digha Steel And Allied Products Limited
Sd/-
Mr. Ashok Maganlal Mehta
Chairman & Managing Director
DIN: 00163206

Date: 03rd September 2021
Place: Mumbai

ANNEXURE I OF DIRECTOR'S REPORT

FORM NO. AOC – 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts / arrangements entered into by the Company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

a) Name(s) of the related party and nature of relationship	Nil
b) Nature of contracts/arrangements/transactions	
c) Duration of the contracts / arrangements/transactions	
d) Salient terms of the contracts or arrangements or transactions including the value, if any.	
e) Justification for entering into such contracts or arrangements or transactions	
f) date(s) of approval by the Board	
g) Amount paid as advances, if any	
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.	

2. Details of contracts or arrangements or transactions at arm's length basis:

a. Name(s) of the related party and nature of relationship	Ashok MaganlalMehtaHUF	Mahuva Steel Industries Pvt Ltd	Ashok Maganlal Mehta
b. Nature of contracts/arrangements/transactions	Rent	Rent	Reimbursement of expenses
c. Duration of the contracts/arrangements/transactions	During the year	During the year	During the year
d. Salient terms of the contracts or arrangements or transactions including the value, if any.	INR 40,000/-	INR 24,000/-	INR 84,058/-
e. Date(s) of approval by the Board, if any:	25/06/2020	25/06/2020	25/06/2020
f. Amount paid as advances, if any:	Nil	Nil	Nil

ANNEXURE II OF DIRECTORS REPORT

EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31st March 2021
[Pursuanttosection92(3)oftheCompaniesAct,2013 andrule12(1) of the Companies (Management and Administration)Rules, 2014]

I. REGISTRATION AND OTHERDETAILS:

CIN	L15310MH1991PLC064563
Registration Date	19/12/1991
Name of the Company	Rishabh Digha Steel And Allied Products Limited
Category/Sub-Category of the Company	Company limited by Shares Non-govt company
Address of the Registered office and Contact details	Plot No C 17 / 2, MIDC, Industrial Area, District Raigad, Taloja 410208.
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Universal Capital Securities Pvt. Ltd, 21/25 Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves, Road, Andheri (East), Mumbai 400093.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of other basic iron and steel n.e.c	24109	46.68

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:
Dhan&Digha are holding more than 20% shares of Rishabh Digha. Whether the same needs to be mentioned?

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
Not Applicable					

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):
I). CATEGORY-WISESHAREHOLDING:

Category of shareholders	No of shares held at the beginning of the year				No of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
1. Indian									
Individuals / Hindu Undivided Family	1458793	-	1458793	26.59	1458793	-	1458793	26.59	
Central Government	-	-	-	-	-	-	-	-	-
State Government s(s)	-	-	-	-	-	-	-	-	-

Bodies Corporate	2594178	-	2594178	47.28	2594178	-	2594178	47.28	-
Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
Any other (specify)	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	**4052971**	**-**	**4052971**	**73.87**	**4052971**	**-**	**4052971**	**73.87**	**-**
2. Foreign									
Non-Resident Individuals	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-
Bodies Corporate	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1) +(A)(2)	**4052971**	**-**	**4052971**	**73.87**	**4052971**	**-**	**4052971**	**73.87**	**-**
B. Public Shareholding									
1) Institutions									
Mutual Funds									
Financial Institutions / Banks	200	-	200	0.004	200	-	200	0.004	-
Central Government	-	-	-	-	-	-	-	-	-
State Government s(s)	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
Foreign Institutiona l Investors	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Any Other (Specify) i-1) Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
Sub-total (B) (1)	200	-	200	0.004	200	-	200	0.004	-
2) Non-Institutions									

Bodies Corporate	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
iii) Individuals	-	-	-	-	-	-	-	-	-
Individual Shareholders holding nominal Share Capital up to Rs.1 Lakh	715775	25015	740790	13.50	689080	25015	714095	13.016	-
Individual Shareholders holding nominal Share Capital in excess of Rs.1 Lakh	630087	-	630087	11.49	653674	-	653674	11.914	-
iv) Any Other (Specify)									
Clearing Member	1719	-	1719	0.03	714	-	714	0.013	
Bodies Corporate	26489	2800	29289	0.53	27636	2800	30436	0.555	-
Non Resident Indians	12877	-	12877	0.23	14202	-	14202	0.259	-
Directors & Relatives	-	-	-	-	250	-	250	0.005	-
Hindu Undivided Families (Huf)	18467	-	18467	0.34	19858	-	19858	0.362	-
Sub-total (B) (2)	**-**	**-**	**-**	**-**	**1405414**	**27815**	**1433229**	**26.123**	**-**
Total Public Shareholding (B) = (B)(1) +(B)(2)	**1405614**	**27815**	**1433429**	**26.13**	**1405614**	**27815**	**1433429**	**26.127**	
Total (A)+(B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
C. Shares held by Custodians Custodian for GDRs &ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A)+(B)+ (C)	**5458585**	**27815**	**5486400**	**100**	**5458585**	**27815**	**5486400**	**100**	

II) SHAREHOLDING OF PROMOTERS & PROMOTER GROUP

Sl. No	Shareholder's Name	Shareholding at beginning of the year.			Shareholding at the end of the year.			
		No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	% Change
1	Digha Steel Industries Pvt. Ltd.	1288724	23.49	Nil	1288724	23.49	Nil	Nil
2	Dhan Financial Services Pvt. Ltd.	1263304	23.03	Nil	1263304	23.03	Nil	Nil
3	Ashok Maganlal Mehta	328044	5.98	Nil	328044	5.98	Nil	Nil
4	Kumud Ashok Mehta	323495	5.90	Nil	323495	5.90	Nil	Nil
5	Ashok Maganlal Mehta	262189	4.78	Nil	262189	4.78	Nil	Nil
6	Yash Ashok Mehta	251436	4.58	Nil	251436	4.58	Nil	Nil
7	Saurabh Bharat Mehta	147393	2.69	Nil	147393	2.69	Nil	Nil
8	Namrata Saurabh Mehta	146236	2.67	Nil	146236	2.67	Nil	Nil
9	Ashoka Sheet Processors Pvt. Ltd.	42150	0.77	Nil	42150	0.77	Nil	Nil
Total		**4052971**	**73.87**	**Nil**	**4052971**	**73.87**	**Nil**	**Nil**

III) CHANGE IN PROMOTERS' SHAREHOLDING

Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
	No. of Shares At the Beginning	% total Shares of the Company				No of Shares	% total Shares of the Company
No Change							

(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year		Transactions during the year		Cumulative Shareholding at the end of the year	
		no. of shares held	% of total shares of the company	date of transaction	no. of shares	no of shares held	% of total shares of the company
1	Bhavin Hasmukhrai Batavia	190232	3.4673			190232	3.4673
	At The End Of The Year					190232	3.4673

2	Kunal Balvant Doshi	151461	2.7607			151461	2.7607
	At The End Of The Year					151461	2.7607
3	Beena Mehul Khokhani	136073	2.4802			136073	2.4802
	At The End Of The Year					136073	2.4802
4	Manju Kunal Doshi	89179	1.6255			89179	1.6255
	At The End Of The Year					89179	1.6255
5	SukanrajPukhrajPorwal	17011	0.3101			17011	0.3101
	Transfer			05 Jun 2020	1000	18011	0.3283
	At The End Of The Year					18011	0.3283
6	Vvc Pharma And Speciality Chemicals Private Limited	15865	0.2892			15865	0.2892
	At The End Of The Year					15865	0.2892
7	Km V Venkatasalam	14000	0.2552			14000	0.2552
	At The End Of The Year					14000	0.2552
8	K. Kanchanna	7290	0.1329			7290	0.1329
	Transfer			06 Nov 2020	205	7495	0.1366
	Transfer			13 Nov 2020	178	7673	0.1399
	Transfer			11 Dec 2020	790	8463	0.1543
	Transfer			01 Jan 2021	2300	10763	0.1962
	Transfer			08 Jan 2021	1300	12063	0.2199
	At The End Of The Year					12063	0.2199
9	Priti Dinesh Khokhani	12000	0.2187			12000	0.2187
	At The End Of The Year					12000	0.2187
10	Monisha V Chinai	4760	0.0868			4760	0.0868
	Transfer			01 May 2020	2630	7390	0.1347
	Transfer			08 May 2020	1635	9025	0.1645
	Transfer			15 May 2020	1499	10524	0.1918
	At The End Of The Year					10524	0.1918
11	V.Venkatachalam	10100	0.1841			10100	0.1841
	At The End Of The Year					10100	0.1841
12	NeelaTarunVakharia	10031	0.1828			10031	0.1828
At The End Of The Year						10031	0.1828

(v) Shareholding of Directors and Key Managerial Personnel:

Each of the Directors and Key Managerial Personnel	**Shareholding at the beginning of the year.**		**Cumulative Shareholding during the year.**	
	No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
Snehal Surendra Chinai	250	0.004	250	0.004

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil

ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL:
A. Remuneration to Managing Director, Whole-time Directors and/or Manager.

Sr. No.	Particulars of Remuneration	Ashok Maganlal Mehta	Yash A Mehta	Total Amount INR
1	Gross salary	2400000	377777	27,77,777
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961.	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.	Nil	Nil	Nil
2	Stock option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission as % of profit others (specify)	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (A)	2400000	377777	27,77,777
	Ceiling as per the Act	NA	NA	NA

B. Remuneration to other Directors –

Sr. No.	Particulars of Remuneration	Name of Director	Total Amount INR
1	Independent Directors	Nil	Nil
	(a) Fee for attending board committee meetings	Nil	Nil
	(b) Commission	Nil	Nil
	(c) Others, please specify	Nil	Nil
	total (1)	Nil	Nil
2	Other Non-Executive Directors	Nil	Nil
	(a) Fee for attending board committee meetings	Nil	Nil
	(b) Commission	Nil	Nil
	(c) Others, please specify.	Nil	Nil
	total (2)	Nil	Nil
	total (B)= (1+2)	Nil	Nil
	total Managerial Remuneration	Nil	Nil
	Overall Ceiling as per the Act.	Nil	Nil

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD –

Sr. No.	Particulars of Remuneration	Company Secretary
1	Gross Salary	169945

	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961.	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission as % of profit	-
5	Others, please specify	-
	Total	169945

VII.*PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

***There was no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.

ANNEXURE III OF DIRECTOR'S REPORT

MEDIAN REMUNERATION

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the directors	Ratio to median remuneration
Executive Directors	
Ashok Maganlal Mehta	61.37
Kumud Ashok Mehta	Nil
Yash Ashok Mehta	5.52
Non-Executive Directors	
The company has not paid any remuneration (except sitting fee) to the Non-Executive Directors of the company during the financial year under review (i.e. FY 2020-21)	

b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% Increase in remuneration in the financial year
Ashok Maganlal Mehta	31.25%
Kumud Ashok Mehta	Nil
Yash Ashok Mehta	(82.29)
Aagvi Chintan Botadra	(56.97)

c. The percentage increase in the median remuneration of employees in the financial year: (83.89) %

d. The number of permanent employees on the rolls of Company: 17

e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
The average annual increase was around:(83.89) %
Increase in the managerial remuneration for the year was: (14.16) %

f. Affirmation that the remuneration is as per the remuneration policy of the Company: The Nomination and Remuneration Committee of the company has affirmed that the remuneration paid is as per the remuneration policy of the Company.

The Policy is available on the Company's Website: www.rishabhdighasteel.com

ANNEXURE IV OF DIRECTOR'S REPORT
MANAGEMENT DISCUSSION

INDUSTRY OVERVIEW:

India was the world's second-largest steel producer with production standing at 111.2 million tonnes (MT) in 2019. The growth in the Indian steel sector has been driven by domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been a major contributor to India's manufacturing output.

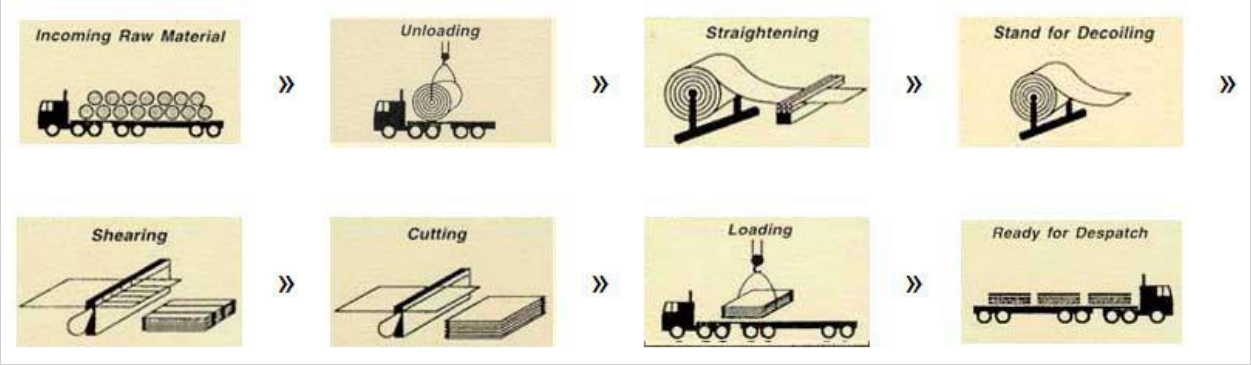
The Indian steel industry is modern with state-of-the-art steel mills. It has always strived for continuous modernization of older plants and up-gradation to higher energy efficiency levels.

Indian steel industry is classified into three categories - major producers, main producers and secondary producers.

BUSINESS OVERVIEW:

Rishabh Digha Steel & Allied Products Ltd. with you valuable raw material you can be best rest assured that your material is in safe and competent hands. With ever rising steel prices, we understand how precious raw material is to your organization. Faulty processing, not within acceptable tolerances, can play havoc with your profits, negating all efforts at minimizing costs, without your knowledge.

Process Flow



IMPACT OF COVID-19:
The company has discontinued its job-work activity since 01st October , 2020 majorly due to the COVID-19 impact. As per Ind AS 105 , a discontinued operation of an entity is the operation which has been disposed off or has been classified as held for sale. As the management does not have committed plan to sale and the sale can not be completed within one year , the operations and its assets are not classified as Discontinued Operations or Held For sale. The management is considering various restructuring plans for the company.

FINANCIAL HIGHLIGHTS:

- Paid up Share Capital of the Company as on 31 March 2021, stands at 54864000divided into 5486400number of equity Shares of Rs. 10/- each fully –paid up.
- Income from operation stood at Rs. 3982511/- for fiscal 2021.
- Profit/Loss before Taxes of fiscal 2021 was Rs. -2731735/-.
- Basic Earnings per Share for fiscal 2020 was Rs 0.56.
- Net Worth of the company stood at Rs.74741445/- as on March 2021.

OUR COMPETITIVE STRENGTHS:

a. Dynamic Management:

The Company is led by professional management team comprising experienced leader and young brigade of technocrats. The promoters are ably supported by skilled and professional managerial team. This dynamic team has been instrumental in creating best-in-class technology and processes to enhance customer experiences and lead to overall growth of the company.

b. Diverse Offerings:

Alacrity Securities Limited offerings comprise share broking and trading servicesin equity, futures & options, and currency derivatives, among others. It provides mutual fund advisory services to clients andhas ventured into providing comprehensive wealth management services to the client. The Company has affiliated with one of the best Wealth Management Companies. This diversified range of financial services enables it to cater to varied requirements of its customers.

c. Technology Competence:

The company has deployed state-of-the-art technology, adopted automated solutions, and digitized processes to ensure seamless services and high operational efficiency Its automated trading strategy based on algorithmic and quantitative trading solutions gives it a competitive edge in the marketplace.

d. Strong Customer Relationships:

Customer service and experience is a top priority at the Company. The Company provides hassle-free and seamless services to the Customers. Its relentless focus on client coverage, timely resolution of customer complaints, and customer satisfaction have helped it forge strong relationships with its customers.

GROWTH STRATEGIES:

a. Strengthening Business:

The Company aims to capitalize on its existing strengths, while at the same time consolidate its presence in business segments. This will enable the Company to increase itsmarket share and achieve greater economies of scale.

b. Enhancing Client Base:

Alacrity Securities Limited enjoys an unblemished reputation in market and strong relationships with all its stakeholders, which has been at the cornerstone of its continued success. The Company intends to bank on this strong reputation and goodwill to increase its clientele and grow business sustainably with diversified products and services.

c. Harnessing Technology:

Technology is an important tool in the creation of consistent business value. The Company's robust technology-based trading platforms have resulted in increased speed and convenience leading to superior customer experience.

d. Empowering Human Capital:

Recognizing that people are the most important asset of an organization, the Company offers a conducive work environment and career opportunities to motivate its employees encouraging them to deliver improved services to clients.

RISKS AND CONCERNS:

It is essential to correctly assess the risk in each segment so that the risk is mitigated before it becomes a possible threat. General risk segments are statutory compliances, economy, financials, Government policies, market related, operational, products and technology etc., The management has a rapid review of likely risk areas with the objective to define a framework for identification, evaluation and mitigating the risk in the decision-making process and to encourage proactive management and not reactive management.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has robust internal controls systems (including Internal Financial Controls) that facilitates efficiency, reliability and completeness of accounting records and timely preparation of reliable financial and management information. The internal control system ensures compliance with all applicable laws and regulations facilitates optimum utilization of resources and protect the Company's assets and investors' interests. The Company's well-defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources.. The Audit Committee of the Board regularly reviews significant audit findings of the Internal Audit system covering operational, financial and other areas.

RISK MANAGEMENT:

Risk Management is an ongoing process. Effective risk management is therefore critical to any organizational success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the Company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Reporting these risk mitigation results to the appropriate managerial levels.

CAUTIONARY STATEMENT:

Statements in the Management Discussion & Analysis, describing the Company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the Company's operations are significant changes in political and economic environment in India, tax laws, exchange rate fluctuation and related factors.

ANNEXURE V OF DIRECTOR'S REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021
[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Rishabh Digha Steel & Allied Products Ltd.
Plot No C 17 / 2, MIDC, Industrial Area,
District Raigad, Taloja ,
Maharashtra, 410208

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rishabh Digha Steel & Allied Products Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me areas on reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon based on my verification of the **Rishabh Digha Steel & Allied Products Limited.**

Based on my verification of the **Rishabh Digha Steel & Allied Products Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, here by report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 hascomplied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of;
(i) The Companies Act, 2013 (the Act) and the rules made there under;
(ii)The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iii)The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - Not Applicable
(v) The following Regulations and Guidelines prescribed under the Securities and exchange Board of India Act,1992 ('SEBI Act');
i.The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;
ii.The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, 2015;
iii.The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;Not Applicable to the Company during the period under review;
iv.The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not Applicable to the Company during the period under review;
v.The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable to the Company during the period under review;
vi.The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

vii.The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 - Not Applicable to the Company during the period under review;
viii.The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- Not Applicable to the Company during the period under review;
ix.The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- Not Applicable for the period under review;
x.The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
xi.Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

I have also examined compliance with the applicable clauses of the following:

(i)Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii)The Listing Agreements entered into by the Company with BSE Ltd;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned hereinabove.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions in the board meetings were carried through by majority while there were no dissenting member's views and hence not captured and recorded as part of the minutes.

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that:
1. Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), The Company could not transfer the Unpaid Dividend Account for the financial year 2012-13 within the time period as specified in the Act, whereas the said funds were transferred on 21st May, 2021.

2. Pursuant to Sections 124 (6) and Rule 6the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, The Company has not transferred all the shares in respect of which dividend has not been paid or claimed for seven consecutive years or morein the name of Investor Education and Protection Fund.

We further report that during the audit period there have been no enlisted major actions of Reconstruction or event's undertaken by the Company which may have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines, standards etc:-

We further report that during the period under review the;

I further report that during the audit period, there were no instances of:
(i) Rights /Sweat Equity.
(ii)Redemption / Buy-Back of Securities.
(iii)Foreign Technical Collaborations.
(iv) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
(v)Merger / Amalgamation/ Re-construction etc.

For,Brijesh Shah& CO.
Practicing Company Secretaries
Sd/-
CS Brijesh Shah
Proprietor
ACS No: A44476
C P No. 23145
UDIN:A044476C000891355
Date: 3rd September, 2021
Place: Mumbai

ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,
The Members,
Rishabh Digha Steel & Allied Products Limited
Plot No C 17 / 2, MIDC, Industrial Area,
District Raigad, Taloja ,
Maharashtra, 410208

Our Secretarial Audit Report dated **03rd September, 2021**is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.

4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.

5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For,Brijesh Shah& CO.
Practicing Company Secretaries
Sd/-
CS Brijesh Shah
Proprietor
ACS No: A44476
C P No. 23145
UDIN:A044476C000891355
Date: 3rd September, 2021
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

To,
The Members,
Rishabh Digha Steel & Allied Products Ltd.
Plot No C 17 / 2, MIDC, Industrial Area,
District Raigad, Taloja ,
Maharashtra, 410208

I have examined the relevant registers records forms returns and disclosures received from the Directors of **Rishabh Digha Steel & Allied Products Ltd.**(hereinafter referred to as 'the Company') having CIN L15310MH1991PLC064563 and having registered office at Plot No C 17 / 2, MIDC, Industrial Area, District Raigad, Taloja , Maharashtra, 410208, produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in)as considered necessary and explanations furnished to me by the Company & its officers I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN
1	Mr. Ashok Maganlal Mehta	00163206
2	Ms. KUMUD ASHOK MEHTA	00163081
3	Ms. SNEHAL SURENDRABHAI CHINAI	02602119
4	Mr. JIGAR RAJENDRA SHETH	09152187

For, Brijesh Shah & CO.
Practicing Company Secretaries
Sd/-
CS Brijesh Shah
Proprietor
ACS No: A44476
C P No. 23145
UDIN: A044476C000891454
Date: 3rd September, 2021
Place: Mumbai

AUDITORS REPORT

TO THE MEMBERS OF RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

REPORT TO THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements **Rishabh Digha Steel And Allied Products Limited** (the Company), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us,

the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;

(b) In the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date; and

(c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

Due to COVID-19, the business operations of the company were totally disrupted and the management could not find the best possible way to retrieve the business operations back on track. The management had then decided to stop the business operations in totality and thus the company had suffered the losses as on the 31st March, 2021.The total assets of the company are sufficient to meet the liabilities of the company and this will not affect the going concern of the company.

EMPHASIS OF MATTERS

There are no matters to be emphasized as there are no litigations against the company.
The impact of COVID-19 has been addressed in the Para :*Material Uncertainty Related To Going Concern* mentioned above.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies(Auditor's Report)Order, 2017 ("the Order")issued by the Central Government of India in term of sub section (11) of section 143 of the Act, as the same is applicable we do give in the Annexure A statement on matters specified in Paragraph 3 and 4 of the Order.
As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) With respect to the adequacy of internal financial control over the financial reporting of the company and the operating effectiveness of such controls refer to our Separate report in Annexure B..

f) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.

g) With respect to the other matters included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rule,2014,in our opinion and to our best of our information and according to the explanations given to us :

i. The Company does not have any pending litigation which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there can be any material foreseeable losses.

iii. The sum of Rs. 53,748/- were due to be transferred to the Investor Education and Protection Fund by the company on or before 31st October , 2020 for the FY 2012-2013 and the same has been transferred to the IEPF account on 21st May, 2021. The delay in the said transfer was on account of the sudden demise of the Senior Accountant of the company who was in charge of the same.

For M/s. Akshay D Shah & Co. LLP
Chartered Accountants

CA Kunal B Lodaya
(Designated Partner)
M.N. 183189
FRN.121865W
Place: Mumbai
Date: 15-06-2021
UDIN :21183189AAAACC4560

Annexure A to the Auditors' Report

The Annexure referred to in our report to the members of Rishabh Digha Steel & Allied Products Limited for the year Ended on 31st March,2021. We report that:

i) a) The company has not maintained proper records showing full particulars, including quantitative details and situation of fixed assets but is in the process of doing the same .

i) b) The Fixed Assets have been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

i) c) The Company has satisfactory title to all the assets.

ii)The company by itself does not hold any inventory as company is basically engaged in the Job Work Activity. The inventory held on behalf of the customers has been physically verified by the management during the year. In our opinion , the frequency of verification is reasonable.

iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act. Therefore, the provision of clause iii of the Companies (Auditors Report) Order, 2003 is not applicable

a) Not Applicable
b) Not Applicable
c) Not Applicable

iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security given.

v) The company has not accepted deposits so the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under is not applicable. Therefore, the provision of clause v of the Companies (Auditors Report) Order, 2003 is not applicable

vi) The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act are not applicable. Therefore, the provision of clause vi of the Companies (Auditors Report) Order, 2003 is not applicable

vii) a) According to the information and explanation given to us, company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST and any other statutory dues with the appropriate authorities. However , the company was liable to transfer unclaimed dividend of Rs. 53,748/- for the FY 2012-13 to the Investor Education and Protection Fund on or before the 31st October , 2020 The said amount will be transferred during the FY 2021-22 as the process for the same has been initiated. However, there are no other arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable

b) According to the information and explanation given to us there are no dues of income tax or sales tax or service tax or duty of customs or GST or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

viii) According to the information and explanation given to us, company has availed a Bank Overdraft Facility of Rs. 27,91,670/- from the Bank of Baroda against the Fixed Deposits amounting to Rs. 35,00,000/- so made in the same bank and has not defaulted in repayment of

dues including interest.

ix) In our opinion and according to the information and explanations to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provision of clause ix of the Companies (Auditors Report) Order, 2003 is not applicable.

x) According to the information and explanation given to us no fraud by the company and on the company by its officers has been noticed or reported during the year. Therefore, the provision of clause x of the Companies (Auditors Report) Order, 2003 is not applicable.

xi) Sec197 deals with Managerial remuneration which is applicable to the Company. According to the information and explanation given to us , The managing Directors and the Whole time Directors have withdrawn remuneration from the company which are in line of the rules specified under Section III of the Part II of the Schedule V of the Companies Act , 2013 and no further approval from the Central Government is required for the same.

xii) In our opinion, the Company is not Nidhi Company. Therefore, the provision of clause xii of the Companies (Auditors Report) Order, 2003 is not applicable.

xiii) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. Related Party transaction are as per Note No. 21 forming part of the financial statements.

xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of clause xiv of paragraph 3 of the Order are not applicable to the company.

xv) In our opinion and according to the information and explanations to us the company has not entered into any non-cash transactions with directors or persons connected with him. Therefore , the provisions of clause xv of Paragraph 3 of the Order are not applicable to the company.

xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and therefore, the provisions of clause xvi of paragraph 3 of the Order are not applicable to the Company.

For M/s. Akshay D Shah & Co. LLP
Chartered Accountants

CA Kunal B Lodaya
(Designated Partner)
M.N. 183189
FRN.121865W
Place: Mumbai
Date: 15-06-2021
UDIN :21183189AAAACC4560

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Rishabh Digha Steel And Allied Products Limited

Report on the Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Rishabh Digha Steel And Allied Products Limited** as of March 31, 2021 in Conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. The internal control over financial reporting criteria established by the company considering the essential component of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the companies Act 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both, issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are

being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion
In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting effectively as at March 31, 2021 based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Reporting issued by the Institute of Chartered Accountants of India.

For M/s. Akshay D Shah & Co. LLP
Chartered Accountants

CA Kunal B Lodaya
(Designated Partner)
M.N. 183189
FRN.121865W
Place: Mumbai
Date: 15-06-2021
UDIN :21183189AAAACC4560

RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

BALANCE SHEET AS ON 31st MARCH, 2021

Particulars	Note No.	As At March 31, 2021	As At March 31, 2020
ASSETS			
Non-current assets			
Property, plant and equipment	1	1,55,88,749	1,73,99,204
Financial assets	2	4,62,90,004	1,64,16,191
Deferred tax assets (net)		17,58,622	15,62,264
Total non-current assets (Sub-Total (A))		**6,36,37,375**	**3,53,77,659**
Current assets			
Financial assets			
i. Trade receivables	3	98,453	19,03,663
ii. Cash and cash equivalents	4	7,54,241	10,08,197
iii. Investments	5	1,05,71,931	4,10,88,051
iv. Loans	6	-	2,26,435
Other current assets	7	9,59,021	2,26,715
Total current assets (Sub-Total (B))		**1,23,83,646**	**4,44,53,061**
Total assets (Sub-Total (A + B))		**7,60,21,021**	**7,98,30,719**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	5,48,64,000	5,48,64,000
Other equity	9	1,98,77,445	2,20,65,830
Total equity (Sub-Total (C))		**7,47,41,445**	**7,69,29,830**
LIABILITIES			
Non-current liabilities			
Total non current liabilities (Sub-Total (D))		-	-
Current liabilities			
Financial liabilities			
i. Borrowings	10	4,12,707	6,00,000
ii. Trade payables	11	1,41,847	3,00,670
iii. Other financial liabilities	12	6,04,488	6,04,488
Provisions	13	89,151	9,25,383
Current tax liabilities	14	31,383	4,70,348
Total current liabilities (Sub-Total (E))		**12,79,576**	**29,00,890**
Total liabilities (Sub-Total (D + E))		**12,79,576**	**29,00,890**
TOTAL (Sub-Total (C+D+E))		**7,60,21,021**	**7,98,30,719**

Note No. 1 to Note No. 22 & Significant Accounting Policies forms integral part of the Financial Statements

As per our Report of Even Date
For Akshay D Shah & Co . LLP
Chartered Accountants
Firm Registration No : 121865W

CA Kunal B Lodaya
Designated Partner
Membership No.: 183189
UDIN : 21183189AAAACC4560

Date: 15.06.2021
Place : Mumbai

For Rishabh Digha Steel And Allied Products Limited

Mr.Ashok M Mehta
Director
DIN: 00163206

Mrs. Kumud Mehta
Chief Financial Officer
DIN: 00163081

Mrs. Aagvi Botadra
Company Secretary

Date: 15.06.2021
Place : Mumbai

RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2021

Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from Operations	15	39,82,511	2,52,46,006
Other Income	16	45,48,570	51,55,842
Total Revenue		**85,31,082**	**3,04,01,847**
Expenses			
- Cost of Material Consumed	17	14,17,289	50,29,566
- Changes in Inventories of Finished Goods, Work-in-Progressand Stock-in-Trade		-	-
- Employee benefit expenses	18	47,59,913	84,12,966
- Finance Cost	19	1,34,776	2,51,944
- Depreciation and amortisation expense	1	18,11,324	17,11,785
- Other Expenses	20	31,39,515	88,11,671
Total Expenses		**1,12,62,817**	**2,42,17,932**
Profit before exceptional and extra-ordinary items and Tax		**(27,31,735)**	**61,83,915**
Exceptional items			-
Profit before extra-ordinary items and Tax		**(27,31,735)**	**61,83,915**
Extra-ordinary items			-
Profit Before Tax		**(27,31,735)**	**61,83,915**
- Tax Expense			
Current Tax		-	22,93,862
Short / (Excess) provision for tax of earlier year(s)			-
Deferred Tax Liability / (asset)		(1,96,628)	(1,20,181)
Total Tax		**(1,96,628)**	**21,73,681**
Profit after tax		**(25,35,108)**	**40,10,234**
Other Compreshensive Income			
-Items that will not be reclassified to Profit and Loss Account			
a-Fair value gain / (loss) on investments in equity shares		3,46,723.20	(9,57,185.20)
-Items that will be reclassified to Profit and Loss Account			-
Total Comprehensive Income		**(21,88,384.48)**	**30,53,048.90**
Equity Share of par value Rs. 10 each			
Basic and Diluted	22	-	0.56

NoteNo. 1 to Note No. 22 & Significant Accounting Policies forms integral part of the Financial Statements

As per our Report of Even Date

For Akshay D Shah & Co . LLP
CharteredAccountants
Firm Registration No : 121865W

For Rishabh Digha Steel And Allied Products Limited

CA Kunal B Lodaya
Designated Partner
Membership No.: 183189
UDIN :21183189AAAACC4560

Mr.Ashok M Mehta
Director
DIN: 00163206

Mrs. Kumud Mehta
Chief Financial Officer
DIN: 00163081

Mrs. Aagvi Botadra
Company Secretary

Date: 15.06.2021
Place: Mumbai

Date: 15.06.2021
Place : Mumbai

RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2021

Particulars		Audited FY 2020-21	Audited FY 2019-20
Cash Flow from Operating Activities			
Profit/Loss after Tax and Extra Ordinary Items		(25,35,108)	40,10,234
Add: Depreciation		18,11,324	17,11,785
Add: Provision for Tax		(1,96,628)	21,73,681
Add: Written off		(1,32,948)	-
Less / Add : Increase or Decrease in Capital A/c			-
Less / Add : Increase or Decrease in Current Assets		1,67,94,378	(11,05,969)
Less / Add : Increase or Decrease in Current Liability		(16,21,314)	(70,674)
Cash generated from Operations	(a)	**1,45,12,960**	**67,18,787**
Cash Flow Investing Activities			
Purchase and Sales of Fixed Assets		0	(7,161)
Investment sold and Purchase during the year		(1,47,66,916)	11,00,000
Net Cash Used in Investing Activities	(b)	**(1,47,66,916)**	**10,92,839**
Cash From Financial Activities			
Dividend Paid		-	**(1,32,06,862)**
Net Cash Used in Financing Activities	**(c)**	-	**(1,32,06,862.00)**
Net Increase/Decrease in Cash and Cash Equivalent [a+b+c)]		(2,53,955.91)	(53,95,235.70)
Cash and Cash Equivalent-Opening Balance		10,08,197.02	64,03,432.72
Cash and Cash Equivalent-Closing Balance		7,54,241	10,08,197

For Rishabh Digha Steel And Allied Products Limited

For Akshay D Shah & Co . LLP
Chartered Accountants
Firm Registration No : 121865W

CA Kunal B Lodaya
Designated Partner
Membership No.: 183189
UDIN : 21183189AAAACC4560

Mr.Ashok M Mehta
Director
DIN: 00163206
Date: 15.06.2021
Place : Mumbai

Mrs. Kumud Mehta
Chief Financial Officer
DIN: 00163081

Mrs. Aagvi Botadra
Company Secretary

Date: 15.06.2021
Place : Mumbai

Date: 15.06.2021
Place : Mumbai

RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2021
Note 1

Property, plant and equipment

		Rate of Depreciation	Gross Block				Depreciation/Amortisation				Net Block	
			Opening as at April 01, 2020	Addition for the Year	Disposals / Other Adjustments	Closing as at March 31, 2021	Opening as at April 01, 2020	For the year	Deduction/ Adjustments	Closing as at March 31, 2021	Closing as at March 31, 2021	Closing as at March 31, 2020
Tangible Assets												
a.	Leasehold Land		49,11,330.00	-	-	49,11,330.00	-	-	-	-	49,11,330.00	49,11,330.00
b.	Factory Building	30	3,08,04,419.73	-	-	3,08,04,419.73	2,40,56,742.73	8,67,910.00	-	2,49,24,652.73	58,79,767.00	67,47,677.00
c.	Vehicles	8	51,61,941.00	-	-	51,61,941.00	23,48,659.00	6,37,648.75	-	29,86,307.75	21,75,633.25	28,13,281.62
d.	Plant & Machinery	15	2,85,24,593.11	-	-	2,85,24,593.11	2,59,00,320.11	1,56,600.00	-	2,60,56,920.11	24,67,673.00	26,24,273.00
e.	Office Equipment	5	7,52,463.08	-	-	7,52,463.08	4,48,952.12	1,49,165.00	-	5,98,117.12	1,54,345.96	3,02,641.96
	Total		**7,01,54,746.92**	**0.00**	**0.00**	**7,01,54,746.92**	**5,27,54,673.96**	**18,11,323.75**	**0.00**	**5,45,65,997.71**	**1,55,88,749.21**	**1,73,99,203.58**

1. The company does not have any intangible assets.
2. The depreciation has been calculated as perthe rates prescribed in Schedule II of the Companies Act , 2013
3. The Company has followed straight lne method of depreciation.
4. AS per IND AS 16 ,even though the assets were idle for the part of the year, depreciation has been charged.
5. As the management of the company does not have a plan for selling of the assets also the sale of the assets will not be completed within one year so as per Ind AS 105 , the assets have not been classified as Held for sale or Discontinued Operations.

Notes forming part of the financial statements for the year ended 31st March, 2021

	Non Current Assets				
2	**Financial Assets**				
	Particulars			**March 31, 2021**	**March 31, 2020**
Fixed Deposits				4,49,66,916	1,60,00,000
(Unquoted, At Cost)					
Interest Accrued on the Fixed Deposits				6,32,015	71,841
(Quoted, At FMV for 2020-21 & 2019-20 ,)					
Investments in Equity Instruments				6,91,072.75	3,44,350
Total				**4,62,90,004**	**1,64,16,191**
Note : There is only one class of invetmentsie Equity Instruments. The market value as on 31st March of the entire class is Rs. 6.91 lacs and thus the value of investments has been impaired as per Ind AS 109 read with Ind AS 113.					
	Current Assets				
3	**Trade Receivables**				
Particulars				**March 31, 2021**	**March 31, 2020**
Unsecured, Considered good					
- Outstanding for a period exceeding six months from its due date				98,453.00	7,284.00
- Others				0.00	18,96,379.00
Total				**98,453.00**	**19,03,663.00**
4	**Cash and Cash Equivalents**				
Particulars				**March 31, 2021**	**March 31, 2020**
Cash and Cash Equivalents					
- Balance with Bank				7,47,957.37	9,23,394.67
- Cash on hand (As certified by the management)				6,283.79	84,802.35
Total				**7,54,241.16**	**10,08,197.02**
5	**Investments**				
Particulars				**March 31, 2021**	**March 31, 2020**
Fixed Deposits				1,05,00,000.00	2,47,00,000.00
(Unquoted, At Cost)					
Interest Accrued on the Fixed Deposits				71,931.00	1,63,88,051.00
				1,05,71,931.00	**4,10,88,051.00**
6	**Loans**				
Particulars				**March 31, 2021**	**March 31, 2020**
Staff Loans				-	2,26,435.00
Total				**-**	**2,26,435.00**
7	**Other Current Assets**				
Particulars				**March 31, 2021**	**March 31, 2020**

Security Deposits & Others				2,26,714.62	2,26,714.62
Prepaid Expenses				2,18,314.41	
GST credit to be carried forward				37,683.64	
Provision for Tax				4,76,308.44	
Total				**9,59,021.11**	**2,26,714.62**
	Equity				
8	**Share Capital**				
Particulars				**March 31, 2021**	**March 31, 2020**
Authorised					
90,00,000 (9000000) Equity Shares of Rs. 10/- each				9,00,00,000.00	9,00,00,000.00
				9,00,00,000.00	**9,00,00,000.00**
Issued, Subscribed and fully Paid-up :					
EQUITY SHARE CAPITAL					
55,00,000 Equity Shares of Rs.10/-each At Par				5,50,00,000.00	5,50,00,000.00
Paid-Up-Capital					
54,86,400 Equity Shares of Rs.10/- Each At Par				5,48,64,000.00	5,48,64,000.00
Total				**5,48,64,000.00**	**5,48,64,000.00**

I	**Details of Shareholding as at March 31, 2020**				
	i. Shareholders holding more than 5 % of Equity Shares				
	Equity Shares held by various shareholders holding more than 5%				
	Name of entity	**March 31, 2021**		**March 31, 2020**	
		Shares Held	**%**	**Shares Held**	**%**
	Ashok M Mehta	328044	5.98%	328044	5.98%
	Kumud Mehta	323495	5.90%	316493	5.77%
	Dhan Financial Services Pvt Ltd	1263304	23.03%	1263304	23.03%
	Digha Steel Industries Pvt Ltd	1288724	23.49%	1288724	23.49%
II	**Reconciliation of the number of Equity Shares outstanding**			**31-Mar-2021**	**March 31, 2020**
	Particulars			**No. of Shares**	**No. of Shares**
	Number of shares at the beginning of the year			54,86,400	54,86,400
	Add: Shares issued			-	-
	Less: Shares forfeited			-	-
	Number of shares at the end of year			54,86,400	54,86,400
IV	Each equity share is entitled to one voting right only.				
V	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets				

9	**Other Equity**				
Particulars				**31-Mar-2021**	**March 31, 2020**
Reserves & Surplus					
General Reserve				1,62,53,049.20	1,62,53,049.20
Profit & Loss Account					
Balance at the beginning of the year				58,12,780.11	1,59,66,593.71
Add : Profit befoe tax for the year				-27,31,735.28	61,83,915.10
Less : Provision for Tax				1,96,627.60	-21,73,681.00
Less: Proposed Dividend				0.00	-1,09,72,800.00
Less: Dividend Distribution Tax				0.00	-22,34,062.00
Less: Balances Written off				0.00	0.00
Items of Other Comprehensive Income (Equity Investment)				3,46,723.20	-9,57,185.20
				36,24,395.63	58,12,780.61
Total				**1,98,77,444.83**	**2,20,65,829.81**
	Financial Liabilities				
10	**Short term Borrowings**				
Particulars				**31-Mar-2021**	**March 31, 2020**
Secured Borrowings:					
Cash Credit				4,12,707.00	6,00,000.00
Total				**4,12,707.00**	**6,00,000.00**
Bank Overdraft Facility					
The Company has availed the Cash Credit facility of Rs. 27.91 lacs from Bank of Baroda against the fixed deposit amounting to Rs. 35 lacs					
11	**Trade Payables**				
Particulars				**March 31, 2021**	**March 31, 2020**
Trade Payables					
Dues To Micro and Small Enterprises*				-	-
Due to others					
Fixed Assets				0.00	-2,00,000.00
Expenses				1,41,846.83	5,00,669.80
Total				**1,41,846.83**	**3,00,669.80**
* Based on the information available with the Company, there are no suppliers who are registered as micro, small or medium enterprises under "the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2020					
12	**Other Financial Liabilities**				
Particulars				**March 31,**	**March 31,**

				2021	**2020**
Unclamied Dividend				6,04,488.00	6,04,488.00
Total				**6,04,488.00**	**6,04,488.00**
13	**Provisions**				
Particulars				**March 31, 2021**	**March 31, 2020**
Provision for Employee Benefits					
- Provision for Salary & Director's Remuneration				0	3,52,344
- Provision for Leave Encashment				0	90,612.00
- Provision for Bonus				0	1,81,217.00
- Provision for ESIC				0	4,874.00
- Provision for PF				18,000	98,371.00
- Provision for Profession Tax				0	2,400.00
Others					
- Provision for Audit fees				67,500.00	67,500.00
- Credit Card Outstanding				0.00	13,898.49
- Expenses Payable				3,651.13	1,14,167.00
Total				**89,151.13**	**9,25,383.49**
14	**Current tax Liabilities (NET)**				
Particulars				**March 31, 2021**	**March 31, 2020**
Others					
- Provision for Income Tax				0.00	2,69,661.56
- TDS Payable				31,383.12	1,50,557.20
- GST Payable				0.00	50,129.55
				31,383.12	**4,70,348.31**

15	**Revenue from Operations**		
Particulars		**March 31, 2021**	**March 31, 2020**
Revenue from Sale of Products			
Income from Job Work		39,82,511.46	2,52,46,005.68
Total Revenue from Operations		**39,82,511.46**	**2,52,46,005.68**
16	**Other Income**		
	Particulars	**March 31, 2021**	**March 31, 2020**
Interest Income		45,41,337.30	51,33,246.00
Dividend Received		7,232.85	6,201.00
Profit on sale of Motor Car		0.00	7,265.00
Miscellaneous Income		0.00	9,129.54
	Total	**45,48,570.15**	**51,55,841.54**
17	**Cost of Materials consumed**		
Particulars		**March 31, 2021**	**March 31, 2020**
Material, Stores & Spares		2,37,754.68	18,11,444.89
Gas & Lubricants Expenses		5,020.00	96,073.00
Cutting Charges		10,75,537.00	29,13,590.00
Water Charges		94,477.00	1,73,209.00
Transportation		4,500.00	30,285.00
Loading Charges		0.00	4,964.00
Total		**14,17,288.68**	**50,29,565.89**
18	**Employee Benefit Expenses**		
Particulars		**March 31, 2021**	**March 31, 2020**
Bonus Paid		90,612.00	2,64,102.00
Directors Remuneration		20,83,333.00	30,00,000.00
Gratuity expenses		0.00	8,826.00
Leave Salary		45,305.00	90,612.00
Medical Expenses		20,794.56	86,061.99
ESIC Employers Contribution		17,920.00	58,349.00
P F Employers Contribution		3,20,430.00	6,31,077.00
Rent Paid HRA		6,94,444.00	9,99,996.00
Salary & Wages		9,18,596.00	27,21,436.00
Maharashtra Labour Welfare Fund		0.00	3,120.00

Ex-Gratia		5,08,100.00	0.00
Staff Welfare expenses		60,378.60	5,49,386.48
Total		**47,59,913.16**	**84,12,966.47**
19	**Finance Cost**		
Particulars		**March 31, 2021**	**March 31, 2020**
Interest Expense			
Bank Charges		1,056.00	3,813.63
Other Borrowing Cost:			
- Interest Charges		1,390.00	3,566.26
- Interest on Loan		1,32,330.00	2,44,564.00
Total		**1,34,776.00**	**2,51,943.89**
20	**Other Expenses**		
Particulars		**March 31, 2021**	**March 31, 2020**
Power and Fuel			
Electricity Charges		8,97,623.00	18,61,280.00
Fuel		2,435.59	76,413.93
Rent , Rates & taxes			
Machinery, Office Rent		64,000.00	1,92,000.00
Muncipal Taxes		1,57,024.00	1,57,024.00
Factory Renewal Licence Fee		0.00	31,250.00
GST of Previous Years		8,940.00	0.00
Repairs to Machinery			
Repairs & Maintenance		2,11,600.00	7,16,175.00
Insurance			
Insurance		1,31,031.48	1,56,324.00
Miscellaneous expenses			
Advertisement & Promotions		30,240.00	1,26,751.00
Audit Fee		75,000.00	75,000.00
Bad Debts		0.00	2,27,539.00
Brokerage & Commission		68,012.00	7,43,342.00
Sundry Balance w/off		1,32,947.57	0.00
Conveyance		19,124.00	57,279.00
Discount & Rebates		2,750.00	-2,384.00
Donation		75,000.00	23,70,000.00
Internet Expenses		10,100.00	27,049.16
Listing Fees		3,85,000.00	3,70,025.84
Legal & Professional fees		5,03,435.45	3,24,012.50
Motor Car Expenses		2,40,093.12	7,109.38
Membership Charges		0	5,900.00
Office Expenses & Others		23,193.50	1,18,230.83
Postage & Courier Expenses		113.00	4,228.00
Printing & Stationery		0	4,550.00
ROC Fees		44,400.00	11,800.00
Telephone expenses		29,675.59	60,066.67
Travelling Expenses		27,777.00	10,90,704.56
Total		**31,39,515.30**	**88,11,670.87**

Note '21': Notes Forming Part of the Account			
		As On 31.03.2021	As On 31.03.2020
	Particulars	Rs.(In '000)	Rs.(In '000)
1)	Contingent liability not provided for	Nil	Nil
2)	Estimated Amount of Contracts Remaining to be		
	Executed on Capital account and not provided for.	Nil	Nil
3)	Payments to Auditors	75.00	75.00
	(i) As Auditors		
4)	C.I.F.Value of Imports, Expenditure and Earning in		
	Foreign Currencies		
	(a) C.I.F. Value of Imports	Nil	Nil
	(b) Expenditure in Foreign Currencies	Nil	Nil
	(C) Earnings in Foreign Currencies Export Sales	Nil	Nil
5)	Details of Licensed& Installed Capacity ,Production, Stocks & Turnover		
	(a) Licensed Capacity		
	(b) Installed Capacity		
	(c) Production - Press Parts	N.A.	N.A.
	(excluding on labour charges basis)	N.A.	N.A.
	(d) Stocks at Commencement		
	Goods Traded in Raw Materials	-	-
	Finished Goods	-	-
	(e) Stocks at close		
	Goods Traded in Raw Materials	Nil	Nil
	Finished Goods	-	-
	(f) Imported and Indigenous Raw MaterialConsumption		
	Indigenous		
	Imported	Nil	Nil

21 A	**RELATED PARTY DISCLOSURES**	_
Related Party Disclosure (Ind AS-24)		
I)Information about Related Parties		
Key Management Personnal		
Sr No	Name of Person	Designation
1	Mr. Ashok Mehta	M.D
2	Mrs. Kumud Mehta	Chief Financial Officer
3	Mrs. AagviBotadra	Company Secretary
Relatives of Key Management Personnal		
Sr No	Name of Person	Relation
1	Saurabh Mehta	Son-in-law of the Director
2	Namrata Mehta	Daughter of the Director
Entities in which the Key Management Personnal have control or significant Influence		
Sr No	Name of Entity	Status

1	Ashoka Sheet Processors Private Limited	Common Directors
2	Dhan Financial Services P. Ltd.	Common Directors
3	Digha Steel Industries Private Limited	Common Directors
4	Mahuva Steel Industries Private Limited	Common Directors
5	Ashok M. Mehta HUF	Director is the Karta of the HUF
II)Transaction with Related Parties during the year		
Sr No	Transactions	31.03.2021
1	Ashok Mehta HUF - Rent	40,000.00
2	Mahuva Steel Industries Private Limited - Rent paid	24,000.00
3	Ashok M Mehta - Directors' Remuneration	24,00,000.00
4	Yash A Mehta - Director's Remuneration	3,77,777.00
5	AagviBotadra - Professional Fees	1,69,945.00
6	Ashok Mehta - Reimbursement of expenses	84,058.00
III)Balance due from/to Related Party		
Sr No	Transactions	31.03.2021
1	Ashok Mehta - Reimbursement of expenses	84,058.00

22	**EARNINGS PER SHARE:**			
	Particulars		For the Year ended 31-Mar-21 Rupees	For the Year ended 31-Mar-20 Rupees
	i.	Profit after tax as per Profit and Loss Account	-21,88,384	30,53,049
		Add / (Less): Prior Period Adjustments		-
		Profit attributable to equity share holders (A)	-21,88,384	30,53,049
	ii.	Weighted average number of equity shares outstanding during the year (B)	54,86,400	54,86,400
	iii.	Earnings Per Share (A/B)	(0.40)	0.56
	iv.	Face Value of Equity Share	10	10

SIGNIFICANT ACCOUNTING POLICIES

1) Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Indian Accounting Standard (Ind AS) notified under the Companies(Indian Accounting Standards) Rules 2015 and as prescribed under section 133 of the Companies Act ,2013. The Accounting policies are consistent form one period to another. The Company has followed The Income Computation and Disclosure Standard as notified by the Central Board of Direct Taxes.

2) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

3) Fixed Assets

a.) Tangible Fixed Assets:

Fixed Assets are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

b.) Intangible Assets:

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

4) Depreciation

Depreciation on fixed assets is provided to the extent of depreciable amount on Straight Line method (SLM) at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. The useful life has-been reworked so as to arrive at the revised rates of depreciation for due compliance of the new provisions of depreciation.

In respect to assets sold / discarded / scrapped during the year depreciation is calculated on a pro – rata basis considering the number of days for which the Fixed Assets is used during the current financial year. Thereafter the sales proceeds is reduced from the cost of the assets to determine the gain or loss on a particular fixed asset.

Depreciation on idle assets is charged until the assets are fully depreciated or the assets are classified as Non-Current Assets Held for Sale.

5) Non-Current Assets held for sale and discontinued operations.

The assets are classified as held for sale or discontinued operations only when the management intends to sell it in a distant future. For the sale to be highly probable

i. The appropriate level of management must be committed to a plan to sell the assets, to locate the buyer and the said plan must have been initiated.
ii. The assets must be actively marketed for sale at a price that is reasonable in relation to its current fair value.
iii. The sale should be expected to qualify for recognition as a completed sale within one year from the date of classification.

6) Investments

Investments are valued and presented as per Ind AS 109 read with Ind AS 113. The profit or loss determined as per Ind AS has been considered as Other Comprehensive Income and has been reflected in the Profit and Loss account and the same have been also reflected in the Balance Sheet by creating a reserve in Other Equity.

7) Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection and the same is in accordance with the Income Computation and Disclosure Standards (ICDS –IV) and Ind AS 115 as below.

Disclosure Requirements	Remarks
In a transaction involving sales of goods, total amount not recognized as revenue during previous year due to lack of reasonably certainty of its ultimate collection along with nature of uncertainty.	NA.
The amount of revenue from service transactions recognized as revenue during the previous year.	The amount of revenue from job work recognized as revenue during F.Y. 2020-21 is Rs. 39,82,511/-

The method used to determine stage of completion of service transaction in progress.	Not applicable-Company recognizes revenue from service contracts with duration of less than 90 days when the rendering of services under than contract is completed.
For service transaction in progress at the end of the previous year.a)Amount of cost incurred and recognized profit less recognized losses upto end of the previous year.b)Amount of advances received.3)Amount of retentions	Not Applicable.

8) Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

9) Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

10) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements. The above disclosures if any are made in accordance with Income Computation and Disclosure Standards and Ind AS.

11) Event Occurring after the date of Balance Sheet

There is no important events occurred after the date of the balance sheet which has a material effect on the profitability or the position of the company. As per the Advisory issuedfor COIVD 19 impact on financial reporting by ICAI regarding various impacts on financial statements due to global pandemic has been considered while preparing the financial statements for year ended 31.03.2020. The said impact on inventories, valuation of financial instruments , recognition of revenue, provision ,contingent liabilities & Assets , going concern assessment , borrowing cost , Provision of taxes , lease accounting have been duly assessed and wherever required has been disclosed appropriately.

12) Going Concern

The financial statement has been prepared assuming that the concern will continue as going concern.

13) Earnings Per Share.

Earnings per share is calculated on distributable profits to equity share holders after providing for the preference share dividend and any other any item of income or expense which is otherwise required to be recognised in profit or loss in accordance with Indian Accounting Standards is debited or credited to securities premium account/other reserves, if any. This is in accordance with the Ind AS 33.

14) Preliminary Expenses & Pre-operative expenses.

Preliminary expenses are capitalized and is written off over a period of 5 years from the date company commences its business activities as per section 35D of the Income Tax Act 1961. Other expenses which are not termed as preliminary expenses are capitalized to the relevant fixed assets as this are the expenses which are incurred to bring the assets in operating conditions.

15) Employee Benefits

The statutory obligations of the company such as EPF , Gratuity , ESIC have been duly recognized on accrual basis and has been charged to Profit & Loss Account.

16) General

a) In the opinion of the Board of Directors, the value on realization of current Assets, Loans and Advances and Receivables if realized in the ordinary course of business, shall not be less than the amount at which they are stated in the Balance Sheet and Receivables and Loans and Advances including Capital Advances are considered goods and recoverable on an ongoing basis.

b) The balances of Sundry Creditors, Deposits Given, Loans and Advances and Receivables are subject to confirmation.

c) Figures have been regrouped and rearranged wherever found necessary.

For Rishabh Digha Steel & Allied Products Limited

Mr. Ashok Mehta
Director
DIN : 00163206

RISHABH DIGHA STEEL AND ALLIED PRODUCTSLIMITED

Regd. Office: Plot No. C-17/2, MIDC Ind. Area, Taloja, District Raigad, (Maharashtra).
Head Office: Giriraj, Ground Floor, Sant Tukaram Road, Iron Market, Mumbai - 400 009.
Tel.: 022-23481267 / 23481268 / 65611790
Email:info@rishabhdighasteel.com • Website:www.rishabhdighasteel.com
CIN No.: L15310MH1991PLC064563

Attendance Slip
To be completed and handed over at the entrance of the meeting.

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the 30th Annual General Meeting of the Company held on Thursday, 30th September 2021, at 9.30 a.m. at Plot No. C-17/2, MIDC Ind. Area, Taloja, District Raigad, (Maharashtra).

_____
Signature of the Shareholder or Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	USER ID	PASSWORD

RISHABH DIGHA STEEL AND ALLIED PRODUCTSLIMITED

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PROXY FORM

Name of the Member(S):	
Registered Address:	
Email –id:	
Folio No. Client ID:	
DP ID:	

I/We being the member (s) of _____shares of the above-named Company hereby appoint

1. Name: _____
   Address: _____
   Email-id: _____
   Signature: _____or failing him

2. Name: _____
   Address: _____
   Email-id: _____
   Signature: _____or failing him

3. Name: _____
   Address: _____
   Email-id: _____
   Signature: _____or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of RISHABH DIGHA STEEL AND ALLIED PRODUCTSLIMITEDto be held on the Thursday 30th September 2021 At 09.30 am at the registered office of the Company situated at Plot No. C-17/2, MIDC Ind. Area, Taloja, District Raigad, (Maharashtra). and at any adjournment thereof in respect of such Resolutions as are indicated below:

Item No.	Resolutions	Optional	
		For	Against
Ordinary Business			
Item No. 1	Adoption of financial statements:		
Item No. 2 (i)	Appointment of Mr. Ashok Maganlal Mehta (DIN: 00163206) as a director liable to retire by rotation		
Item No. 2 (ii)	Appointment of Mrs. Kumud Ashok Mehta (DIN: 00163081) as a director liable to retire by rotation		
Special Business			
Item No. 3	Regularization of Additional Director Mr. Jigar Rajendra Sheth (DIN: 09152187) by appointing himas Independent Director.		
Item No. 4	To re-appoint Mr.AshokMaganlal Mehta (holding DIN: 00163206) as Managing Director of the Company		

Signed this..... day of.....2021
Signature of shareholder .....
Signature of Proxy holder(s) .....

Affix Revenue Stamp

Note:
(i)This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
(ii)For the resolutions explanatory statements and notes please refer to the notice of Annual General Meeting.
(iii)It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution your proxy will be entitled to vote in the manner as he / she thinks appropriate.
(iv)Please complete all details including details of member(s) in the above box before submission.

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Assent/ Dissent Form for Voting on AGM Resolutions

1.Name(s) & Registered Address of the sole / first named member	
2.Name(s) of the Joint-Holder(s): (if any)	
3. i)Registered Folio No: ii)DPID No & Client ID No. (Applicable to members holding shares dematerialized form)	
4. Number of Shares(s) held	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting held on Thursday 30th September 2021 At 09.30 am at the registered office of the Company situated at C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West Mumbai 400067. by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Item No.	Resolutions	Optional	
		For	Against
Ordinary Business			
Item No. 1	Adoption of financial statements:		
Item No. 2 (i)	Appointment of Mr. Hardik Manoj Shah (DIN: 06843854) who retires by rotation & being eligible offers himself for re-appointment as Director:		
Item No. 2 (ii)	Appointment of Mr. Meet Paresh Shah (DIN: 08800947) who retires by rotation & being eligible offers himself for re-appointment as Director:		
Item No. 3	To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Sixth consecutive Annual General Meeting and to fix their remuneration:		
Special Business			
Item No. 4	Regularization of Additional Director Mr. Advait Ramesh Koti (DIN: 09181915) by appointing him as Non-Executive Director.		
Item No. 5	Regularization of Additional Director Mr. DeependraVedprakash Shukla (DIN: 09121916) by appointing him as Non-Executive & Non-Independent Director.		

Place
Date

Signature of the Shareholder Authorized Representative

Notes:

i) If you opt to cast your vote by e-voting there is no need to fill up and sign this form.
ii) Last date for receipt of Assent/ Dissent Form is 29th September 2021 (5.00 pm IST)
iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions:

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent / dissent. If a shareholder has opted for physical Assent/Dissent Form then he/she should not vote by e-voting advice versa. However in case Shareholders cast their vote through physical assent/dissent form and e-voting then vote cast through e-voting shall be considered as invalid.

2. The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on 03rd September 2021 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on 23rd September 2021.

3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of

their authorization as stated below.

Instructions for voting physically on Assent / Dissent Form:
1. A member desiring to exercise vote by Assent/Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 pm on 30th September 2021. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.

2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding this Form should be completed and signed by the first named Share holder and in his absence by the next named Shareholder.

3. In respect of shares held by corporate and institutional shareholders (companies trusts societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization with the specimen signature(s) of the authorized signatory (ies) duly attested.

4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.

5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.

6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.

7. A member may request for a duplicate Assent/ Dissent Form if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.

8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.

9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding. Incomplete unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

ROUTE MAP OF THE AGM VENUE

Venue: Plot No. C-17/2, MIDC Ind. Area, Taloja, District Raigad, (Maharashtra).

