

RAMMAICA INDIA LIMITED

ANNUAL REPORT

2014-2015

**Office No.904, 9th Floor, C Wing, Trade World, Kamala
Mill Compund, Senapati Bapat Marg, Lower Parel Mumbai - 400013**

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CORPORATE INFORMATION

BOARD OF DIRECTORS

DIRECTORS

Mr. Rupam Dukulchandra Chitalia

Mr. Pandurang Ramchandra Nawghane

Mr. Kamlesh Kanaiyalal Joshi

Mrs. Mansi Prajwal Patel

PRINCIPAL BANKER

Oriental bank of Commerce

REGISTERED OFFICE

Rammaica India Limited

Office no.904, 9th Floor, C wing, Trade World,

Kamala Mill Compund, Senapati Bapat Marg,

Lower Parel, Mumbai - 400013

Tel: 022-28070017

Email Id: rammaicaltd@gmail.com

Website:

CIN: L74994MH1981PLC024162

STATUTORY AUDITORS

M/s. SSRV & Associates

39/41, Parankuti, office no: 103,

1st floor, 4th Kumbharwada, Mumbai - 400004.

REGISTRARS AND SHARE TRANSFER AGENTS

Bigshare Services Pvt. Ltd

E-2/3, Ansa Industrial Estate,

Saki Vihar Road, Saki Naka, Andheri (East),

Mumbai, 400072.

NOTICE FOR 35TH ANNUAL GENERAL MEETING

NOTICE is hereby given that 35th Annual General Meeting of ("the Company") will be held on Wednesday, September 30, 2015 at 1:00 p.m. at the Registered Office of the Company to transact the Business as given below in the Notice.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Mansi Patel (DIN -06389805) who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint M/s. S S R V & Associates, Chartered Accountants as Statutory Auditors of the Company and fix their remuneration.

"RESOLVED THAT pursuant to Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. S S R V & Associates, Chartered Accountants Mumbai, be and is re- appointed as a Statutory Auditors of the Company, to hold the office of Auditors from the date of this Meeting to the conclusion of the next Annual General Meeting of the Company on such remuneration and out of pocket expenses as may be decided by the Board".

SPECIAL BUSINESS:

4. To increase Authorized Share Capital of the Company from Rs. Rs.10,00,00,000 (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore only) Equity Shares of Rs.10 (Rupees Ten only) each to Rs. 20,00,00,000 Crores (Rupees Twenty Crores Only)

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 61 and other applicable provisions of the Companies Act, 2013 and the Articles of Association and subject to the approval of the members of the Company, consent of the Board of Directors be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs.10,00,00,000 (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore only) Equity Shares of Rs.10 (Rupees Ten only) each to Rs. 20,00,00,000 Crores (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore only) Equity Shares having face value of Rs.10 (Rupees Ten only) each by creation of additional 1,00,00,000 (One Crore only) Equity Shares having face value of Rs.10 (Rupees Ten only) each aggregating to Rs.10,00,00,000 (Rupees Ten Crores only).

RESOLVED FURTHER THAT any Director of the Company be and are hereby authorised to take necessary steps to give effect to the increase in the Authorized Share Capital as above and for alteration of the capital clause of the Memorandum of Association of the Company, including without limitation, filing all necessary forms, Meeting of shareholders in this regard and to do all such acts, deeds, matters and things as may be necessary, desirable, expedient for giving effect to the aforesaid Resolution."

5. To alter Memorandum of Association with respect to increase in Authorized Capital.

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 13 and 61 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or reenactment thereof) and the rules framed there under the consent of the members of the company be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following Clause:

The Authorised Share Capital of the Company is Rs. 20,00,00,000 Crores (Rupees Two Crores Only) divided into 2,00,00,000 (Two Crore only) Equity Shares having face value of Rs.10 (Rupees Ten only) each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the company with power to increase

and reduce the capital of the Company and divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, differed, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013, or provided by the Articles of Association of the company for the time being.

RESOLVED FURTHER THAT, the notice and explanatory statement required to be attached to the notice sent for shareholders Meeting pursuant to Section 102 of the Companies Act, 2013 as placed before the Meeting be and hereby approved and adopted by the Board

RESOLVED FURTHER THAT any Director of the Company be and are hereby authorised to take necessary steps to give effect to the increase in the Authorized Share Capital as above and for alteration of the capital clause of the Memorandum of Association of the Company, including without limitation, filing all necessary forms, Meeting of shareholders in this regard and to do all such acts, deeds, matters and things as may be necessary, desirable, expedient for giving effect to the aforesaid Resolution."

6. Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013

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

"RESOLVED THAT the new set of Article of Association as placed before the board and duly initialed by the Chairman for the purpose of identification be and is hereby approved."

RESOLVED FURTHER THAT all or any one of the Directors of the Company be and are hereby requested to sign necessary documents for and on behalf of the Board of the Company be and is hereby authorized to file the same with the Registrar of Companies at Mumbai for and on behalf of the Board."

7. Adoption of new set of Memorandum of Association of the Company in conformity with the Companies Act, 2013

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 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft clauses contained in the Memorandum of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company with immediate effect;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby 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

Sd/-

(Mansi Patel)

Director

DIN - 06389805

Regd. Off:

Office no.904, 9th Floor, C wing, Trade World,
Kamala Mill Compund, Senapati Bapat Marg,
Lower Parel, Mumbai - 400013.

Date: 13.08.2015

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll in the meeting instead of such member. The proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of such member or number of members not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company. A member holding more than ten (10) percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. A member of a company registered under Section 8 of the Companies Act, 2013 shall not be entitled to appoint any other person as its proxy unless such other person is also a member of such company.
5. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for this Annual General Meeting is enclosed.
6. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
7. 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 by such intending person.
8. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
9. The Register of Members and Share Transfer Books will remain closed from Wednesday September 23, 2015 to Wednesday September 30, 2015 (both days inclusive) for the purpose of Annual Closing for the financial year ended March 31, 2015.
10. Members whose shareholding is in electronic mode are requested to update the change of address, email ids and change in bank account details, if any with the respective Depository Participant(s).
11. Members who are willing to claim dividends, which remain unclaimed, are requested to correspond with the Company at its registered office address. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund as per the provisions of Section 124 of the Companies Act, 2013.
12. With a view to using natural resources responsibly, we request the shareholders to update respective email addresses with your Depository Participants, if not already done, to enable the Company to send communications electronically.
13. The Annual Report 2014-15 is being sent through electronic mode to the members whose email addresses are

registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.

14. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited. The facility for voting, through ballot paper, will also be made available at the Annual General Meeting and the members attending the Annual General Meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the Annual General Meeting through ballot paper. Members who have casted their votes by remote e-voting prior to the Annual General Meeting may attend the Annual General Meeting but shall not be entitled to cast their votes again.
15. The instructions for e-voting, along with the Attendance slip and Proxy form are provided here with as an insertion. A copy of the same is also available on Company's website for reference.
16. Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report 2014-15 is available on the Company's website, www.rammaicaindia ltd.com. Members who require physical copies may write to us at rammaicaltd@gmail.com.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
18. All documents referred to in this Notice are available for inspection at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.
19. Members are requested to bring their copy of Annual Report to the Meeting.

VOTING THROUGH ELECTRONIC MEANS:

- I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
- II. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 24th September 2015 at 10.30 A.M and ends on 25th September 2015. 6 P.M During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>I Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</p> <p>I In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
<p>I Dividend Bank Details</p> <p>I OR Date of Birth (DOB)</p>	<p>I Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>I If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Rammaica Industries Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non – Individual Shareholders and Custodians

- I Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- I A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- I After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- I The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- I A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

1. M/s. SARK & Associates, Company Secretary, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
3. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.rammaicaindia.com and on the website of CDSL immediately after the declaration of results by the Chairman or by a person duly authorized. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

REQUEST TO MEMBERS

Members are requested to send their question(s), if any, relating to the financial statements, shareholding, etc., to the Managing Director/Director at the Registered Office of the Company, on or before September 23, 2015, so that the answers/details can be kept ready at the Annual General Meeting.

By order of the board

Sd/-

(Mansi Patel)

Director

DIN - 06389805

Regd. Off :

Office no.904, 9th Floor, C wing, Trade World, Kamala

Mill Compund, Senapati Bapat Marg, Lower Parel

Mumbai – 400013

Date: 13.08.2015

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**ITEM 4 & 5:**

The present Authorized Equity Share Capital of the Company Rs. 10,00,00,000 (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 (Rupees Ten only) each. Given that the new equity shares are required to be issued to meet the Company growth objectives and to strengthen its financial position, it is considered desirable to increase the Authorized Equity Share Capital from Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 (Rupees Ten only) each to Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10 (Rupees Ten only) each by creation of additional 1,00,00,000 (One Crore) Equity Shares of Rs.10 (Rupees Ten only) each aggregating to Rs. 20,00,00,000 (Rupees Twenty Crore only).

Pursuant to such issue shares the authorised share capital as proposed; the Memorandum of Association of the Company will have to be altered. The Board has accordingly decided to seek the approval of the Members for amendment of the Memorandum of Association.

ITEM 6 & 7:

As company wants to replace new set of Articles of Association in place of existing Articles of Association of the Company as per the provisions under the Companies Act, 2013 read with Regulation 33 of the Companies (Incorporation) Rules, 2014 and other applicable provisions of the Companies Act, 2013 as well as incorporating all the provisions of Public Limited Company as per new Companies Act, 2013.

The existing Memorandum and Articles of Association ("MOA & AOA") were based on the Companies Act, 1956 and several clauses / regulations in the existing MOA & AOA contain references to specific Sections of the Companies Act, 1956 and which are no longer in force.

For & on behalf of Board of

RAMMAICA INDIA LIMITED

Sd/-

(Mansi Patel)

Director

DIN - 06389805

Regd. Off:

Office no.904, 9th Floor, C wing, Trade World, Kamala
Mill Compund, Senapati Bapat Marg, Lower Parel
Mumbai - 400013

Date: 13th August, 2015

Place: Mumbai

Annexure to Notice

STATEMENT TO BE ANNEXED TO NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES, 2013 (HEREINAFTER CALLED “THE ACT”)

ADDITIONAL INFORMATION OF DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT THE 35TH ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT AS ON MARCH 31, 2015

Sr. No.	Name of the Directors	Mrs. Mansi Patel
1	Date of Birth	03/09/1986
2	Age	29
3	Date of Appointment	15/03/2013
4	Permanent Account Number (PAN)	ANUPM8446K
5	Director Identification Number (DIN)	06389805
6	No. of equity shares held in the Company	Nil
7	Qualifications	BMM
8	Brief Profile	Having 3 years of experience in textile industries. And also Industry of Entertainment, animations and multi media sector.
9	Directorship held in other companies	Highfly Stock Trading Pvt. Ltd.
10	Membership/Chairmanship of other Public Companies (includes Audit Committee and Stakeholder Relationship Committee)	N.A.
11	Relationships, if any between Directors, interest.	-

Director's Report

To,

The Members,

The Directors of the Company take pleasure in presenting their 35th Annual Report together with the annual audited financial statements for the financial year ended March 31, 2015.

Financial Results

The summary of the Company's financial performance for the financial year 2014-15 as compared to the previous financial year 2013-14 is given below:

Particulars	(Amt)	
	Year Ended 31/03/2015	Year Ended 31/03/2014
Income	13,75,09,762	10,13,46,422
Less: Expenses	13,61,82,840	10,08,48,712
Less: Depreciation	-	-
Profit after Depreciation, Interest & before Tax	13,26,922	4,97,710
Current Tax	4,10,019	-
Provision for Taxation	-	-
Profit after Tax	9,16,903	4,97,710
Net profit/ (Loss)	9,16,903	4,97,710
Balance carried to Balance Sheet	9,16,903	4,97,710

Highlights

During the year your Company has Income of Rs. 13,75,09,762 including other income as compared to Rs. 10,13,46,422 in the previous year. The Net profit after tax was Rs. 9,16,903 against the Net Profit of Rs. 4,97,710 in the previous year.

Dividend

In order to conserve the resources, your Directors are unable to declare any dividends.

Deposits

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

Board of Directors

All Independent Directors have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Declarations Given By Independent Directors

All the Non-Executive and Independent Directors have confirmed to the Board that they qualify to be considered as independent as per the definition of 'Independent Director' stipulated in Section 149(6) of the Act and Clause 49(II)(B)(1) of the Listing Agreement. These confirmations have been placed before, and noted by the Board.

Policies on Directors' Appointment and Remuneration

The policies of the Company on Directors' Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-Section (3) of Section 178 of the Act is appended as Annexure I (a) & I (b) to this Report.

Evaluation of Board of Directors

Pursuant to the provisions of the Act and Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. The performance evaluation of the Independent Directors was carried out by the Nomination and Remuneration Committee and noted in turn by the Board.

Board Committees

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

Directors' Responsibility Statement

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed;
- appropriate accounting policies have been selected and applied consistently and estimates and judgments made 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 of the Company for that period;
- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- the annual accounts have been prepared on a going concern basis; and
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors**➤ Statutory Auditors**

The Company Auditors, M/s. S S R V & Associates, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ('the Act') read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, the Audit Committee and the Board have recommended their re-appointment as Auditors of the Company from the conclusion of the forthcoming Annual General Meeting till the conclusion of the next Annual General Meeting of the Company.

The Company has received a written consent to such appointment from M/s. S S R V & Associates, Chartered Accountants, and a certificate that the appointment, if made, shall be in accordance with the criteria as specified in Section 141 of the Act. As required under Clause 49 of the Listing Agreement, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

➤ 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 had appointed M/s. SARK & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the Financial Year 2014-2015. The Report of the Secretarial Auditor is annexed herewith as Annexure II and forms an integral part of this Report.

Risk Management and Internal Controls

The Company has a well-defined risk management frame work in place. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

Reports on Corporate Governance and Management Discussion & Analysis

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as stipulated under Clause 49 of the Listing Agreement form part of the Annual Report. The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

Particulars of Contracts or Arrangements with Related Parties

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as Annexure III.

Particulars of Employees and Related Information

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been appended to this Report as Annexure IV.

Board meetings

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters.

During the financial year 2014-15, seven Board Meetings were held on May 31st 2014, July 1st 2014, August 11th 2014,

August 28th 2014, October 31st 2014, February 13, 2015 and March 31st 2015. The gap between the two Board Meetings did not exceed 120 days.

Extract of Annual Return

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as Annexure IV.

Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are not applicable to the Company.

Listing Of Shares of the Company

The Equity Shares of your Company continue to remain listed on Bombay Stock Exchange Ltd.

The Company has paid the listing fees as payable to the BSE Ltd. for the financial year 2015-16 on time.

Vigil Mechanism/Whistle Blower Policy

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report.

During the financial year 2014-15, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates.

Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace:

The company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2014-15, no cases in the nature of sexual harassment were reported at our workplace of the company.

Management Discussion and Analysis Report

Further, a separate Management Discussion and Analysis Report covering a wide range of issues relating to Industry Trends, Company Performance, SWOT analysis, Corporate Process, Business Outlook among others is annexed to this Report.

Acknowledgements

The Directors express their sincere gratitude to the BSE Limited, National Stock Exchange of India Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, other government and regulatory authorities, financial institutions and the bankers of the company for their ongoing support.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company resulting in satisfactory performance during the year.

On behalf of the Board of Directors

Sd/-

Mansi Prajwal Patel

(Director)

DIN - 06389805

Date: 13/08/2015

Place: Mumbai

Annexure to Director's Report

Annexure - I (a)

Policy on Selection and Appointment of Directors

Objective:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 (the Act), the Nomination and Remuneration Committee of a company is required formulate the criteria for determining the qualifications, positive attributes and independence of a director proposed to be appointed as an director on the board of the company.

This Policy document records the criteria for selection and appointment of directors on the Board of the Company.

Scope:

This Policy is applicable to selection and appointment of Directors on the Board of the Company.

Criteria for selection of Directors:

The Nomination and Remuneration Committee ('the Committee') of the Board of the Company to keep the following criteria in mind while assessing the suitability of an individual as a director on the Board of the Company:

- Demonstration of independence, integrity, high personal and professional ethics;
- Ability and willingness to commit sufficient time to the responsibilities as a Board member;
- Understanding of the Company's/Group's business and related industry;
- General understanding of marketing, finance, and other disciplines relevant to the business of the Company/Group;
- Educational and professional background – professional qualification and/or experience of having run a business at senior management and decision making level;
- Age giving sufficient experience as well as length of service available;
- Ability to assessment the conflict of interest, if any;
- Personal accomplishments and ability to influence decisions

The above are the broad parameters for assessing the candidate's suitability. The Committee has the discretion to apply additional or different criteria as it may deem fit.

The Committee may also consider the contributions that a board candidate can be expected to make to the collective functioning of the Board based upon the totality of the candidate's credentials, experience and expertise, the composition of the Board at the time, and other relevant circumstances.

The Committee will also keep in mind regulatory requirements in this regard. For example, a person cannot serve on more than seven public listed company boards in addition to the Company. Also a person who serves as the Managing Director/ Chief Executive Officer (or equivalent position) of any company cannot serve on the Board of more than three additional public listed companies.

The Company may appoint or re-appoint any person as the Managing Director and/or Whole-time Director for a term not exceeding five years at a time. Further, they shall not be reappointed earlier than one year before the expiry of their term.

An Independent Director can hold office for a term up to five consecutive years on the Board of the Company and he is eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director can hold office for more than two consecutive terms of five years, but such Independent Director is eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Persons to be considered for appointment as directors are selected by the Nomination and Remuneration Committee in accordance with the policies and principles above and under the Act and the Listing Agreement. The invitation to join the Board may be extended by the Chairman of the Board.

Annexure - I (b)

Policy on Performance Evaluation and Remuneration of the Directors:

Scope:

All members of the Board of Directors

Objective:

- To assist in the process of assessing the participation and contribution in the Board level deliberations by the Directors of the company
- To monitor and evaluate the attainment of the Board objectives
- To provide the Directors an opportunity to reflect on, and assess their areas of strength and development

Criteria for determination of Remuneration of Directors:

The Non-executive Directors and Independent Directors will receive remuneration by way of sitting fees for attending meetings of the Board and/or Committee thereof, as decided by the Board from time to time subject to the limits specified under the Companies Act, 2013 (the Act) including any amendments thereto. In addition to the sitting fees, the Non-executive and Independent Directors may also be paid commission as may be determined by the Board subject to the limits specified under the Act.

The remuneration of Non-executive Directors and Independent Directors will be governed by the role assumed, number of meetings of the Board and the committees thereof attended by the Directors, the position held by them as the Chairman and member of the committees of the Board and overall contribution to the business. Besides these, the determination of remuneration of independent Directors will also depend on the external competitive environment, track record, individual performance of the Directors and performance of the Company as well as the industry standards.

SECRETARIAL AUDIT REPORT ANNEXURE - II

For the Financial Year Ended 31st March, 2015

[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

RAMMAICA INDIA LIMITED.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Rammaica India Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2015** complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2015** 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 to the Company during the Audit Period.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Company had complied with all the provisions and made all the necessary disclosures.**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; - **Company had complied with all the provisions and made all the necessary disclosures.**
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - **Not applicable to the Company during the Audit Period.**
 - d) 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 Audit Period.**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable to the Company during the Audit Period.**
 - f) 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; - **Not applicable to the Company during the Audit Period**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable to**

the Company during the Audit Period and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - ***Not applicable to the Company during the Audit Period.***

(vi) Other laws applicable to the company:

i. Income tax Act, 1961

*The Company is into trading of Fabrics. There is no major activity in the Company for the Financial Year 2014-2015.

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company with BSE Limited, Mumbai.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc, mentioned above except to the extent as mentioned below:

- a) As per Section 203 of the Companies Act 2013 Company has not appointed KMP (CS and CFO) for the Financial Year 2014-2015.
- b) As per section 138 of the Companies Act 2013 and Internal Audit provisions in Companies (Accounts) Rules 2014 every listed Company needs to appoint an Internal Auditor but company has not appointed the Internal Auditor.
- c) Not complied with Provisions of Clause 32 of the Listing Agreement.
- d) For the First Quarter Company did not intimate the Stock Exchange about its Meeting held for adopting Audited Financial Results.
- e) The Company had issued Duplicate Share certificates, but no Advertisement in the Newspaper was given.

We further report that -

- a) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance 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.

We further report that 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 during the audit period the company has not signed any technical collaboration agreement.

Place: Mumbai
Date: 13.08.2015

For & on behalf of
SARK & Associates
Company Secretaries

Sd/-

Raju Ananthanarayanan
(Partner)

F.C.S. No. 4175

C.P. No. 8744

To,
The Members
Rammaica India Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process 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 opinion.

3. We have verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The 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.

Place: Mumbai

Date : 13-08-2015

For & on behalf of SARK & Associates

Company Secretaries

Sd/-

**Raju Ananthanarayanan
(Partner)**

F.C.S. No. 4175

C.P. No. 8744

Form AOC – 2- Annexure – III

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-Section (1) of Section 188 of the Act including certain arm's length transactions under third proviso thereto

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

All contracts/arrangements/transactions entered into during the year ended March 31, 2015, were at arm's length basis.

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

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / Transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any.	Amount paid as advances, if any.
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

On behalf of the Board of Directors

Sd/-

Mansi Prajwal Patel
(Director)

DIN - 06389805

Date: 13/08/2015

Place: Mumbai

Annexure - IV**Form No. MGT – 9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on March 31, 2015****[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

I REGISTRATION & OTHER DETAILS:		
i	CIN	L74994MH1981PLC024162
ii	Registration Date	31 st March, 1981
iii	Name of the Company	Rammaica India Limited
iv	Category/Sub-category of the Company	Company limited by Share capital / Indian non-govt. Company
v	Address of the Registered office & contact details	Office no. 904, 9th Floor, C wing, Trade World, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel Mumbai - 400013
vi	Whether listed company	Listed Company
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt. Ltd E-2/3, Ansa Industrial Estate Saki Vihar Road, Saki Naka, Andheri (East) Mumbai, 400072

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			
Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Trading of Fabrics	21006	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
Sl. No	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Not Applicable	-	-	-	-

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i)Category of Shareholders as on 31.03.2015	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				change during the year	% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	0	0	0	0	0	0	0	0	0	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	490600	0	490600	5.15	2262800	0	2262800	23.76	1772200	18.61
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	490600	0	490600	5.15	2262800	0	2262800	23.76	1772200	18.61
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	490600	0	490600	5.15	2262800	0	2262800	23.76	1772200	18.61
B. Public Shareholding										
(1) Institutions	0	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	3000	3000	0.03	0	3000	3000	0.03	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0	0

d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	3000	3000	0.03	0	3000	3000	0.03	0	0
(2) Non Institutions										
a) Bodies corporate	1219300	3212000	4431300	46.52	2800100	10800	2810900	29.51	1620400	17.01
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	347700	792100	1139800	11.97	447500	786300	1233800	12.95	94000	0.98
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	3063200	213900	3277100	34.41	2763700	213900	2977600	31.26	299500	3.14
c) Others (specify)										
NRI	0	0	0	0	0	0	0	0	0	0
Clearing Member	89000	0	89000	0.93	141700	0	141700	1.49	52700	0.55
SUB TOTAL (B)(2):	4719600	4311800	9031400	94.82	6154400	1104800	7259200	76.21	1772200	18.61
Total Public Shareholding (B)= (B)(1)+(B)(2)	4719600	4314800	9034400	94.85	6154400	1107800	7262200	76.24	1772200	18.61
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	5210200	4314800	9525000	100	8417200	1107800	9525000	100		

(ii) SHARE HOLDING OF PROMOTERS

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during 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	
1	Tien Trading Private Limited	2,63,000	2.76	0	22,62,800	23.76	-	21.00
2	Kyner Trading Private Limited	2,27,600	2.39	0	-	-	-	-
	Total	4,90,600	5.15	0	22,62,800	23.76	-	-

(iii) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters & Holders of GDRS ADRS):

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BASANT MARKETING PVT. LTD.				
	Opening Balance	-	-	1429000	15.00
	Shares Bought during the period 01/04/2014 to 31/03/2015	1429000	15.00	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Closing Balance	1429000	15.00	1429000	15.00
2	BASANT MARKETING PVT. LTD.				
	Opening Balance	475000	4.99	475000	4.99
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Closing Balance	475000	4.99	475000	4.99
3	HIMALAY DASSANI				
	Opening Balance	450000	4.72	450000	4.72
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Closing Balance	450000	4.72	450000	4.72
4	KETAN PRANLALBHAI MEGHANI				
	Opening Balance	200000	2.10	200000	2.10
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Closing Balance	200000	2.10	200000	2.10
5	RAMAKANT BASUDEO PARASRAMPURIA				
	Opening Balance	200000	2.10	200000	2.10
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Closing Balance	200000	2.10	200000	2.10

6	ARCH FINANCE LTD.				
	Opening Balance	-	-	194100	2.04
	Shares Bought during the period 01/04/2014 to 31/03/2015	194100	2.04	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Closing Balance	194100	2.04	194100	2.04
7	DATABASE SOFTWARE TECHNOLOGY PRIVATE LIMITED				
	Opening Balance	-	-	193900	2.04
	Shares Bought during the period 01/04/2014 to 31/03/2015	193900	2.04	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Closing Balance	193900	2.04	193900	2.04
8	JAYESH TARACHAND KOTHARI				
	Opening Balance	150000	1.57	150000	1.57
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Closing Balance	150000	1.57	150000	1.57
9	ABHISHEK TEJRAJ DOSHI				
	Opening Balance	150000	1.57	150000	1.57
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Closing Balance	150000	1.57	150000	1.57
10	SHEELA DOSHI				
	Opening Balance	150000	1.57	150000	1.57
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Closing Balance	150000	1.57	150000	1.57
11	TEXTFAB YARNS PVT. LTD.				
	Opening Balance	900000	9.45	-	-
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	900000	9.45
	Closing Balance	-	-	-	-

12	RAM LAMINATES (POONA) PVT. LTD.				
	Opening Balance	900000	9.45	-	-
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	900000	9.45
	Closing Balance	-	-	-	-
13	STYLECHECK GARMENTS PVT LTD				
	Opening Balance	475000	4.99	-	-
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	475000	4.99
	Closing Balance	-	-	-	-
14	FIBER TEXTFAB PVT. LTD.				
	Opening Balance	475000	4.99	-	-
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	475000	4.99
	Closing Balance	-	-	-	-
15	CEEPLAST TRADING COMPANY PRIVATE LIMITED				
	Opening Balance	450000	4.72	-	-
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	450000	4.72
	Closing Balance	-	-	-	-
16	SKY POINT MERCANTILE PRIVATE LIMITED				
	Opening Balance	200000	2.10	-	-
	Shares Bought during the period 01/04/2014 to 31/03/2015	-	-	-	-
	Shares sold during the period 01/04/2014 to 31/03/2015	-	-	200000	2.10
	Closing Balance	-	-	-	-

(IV) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	% of total Shares of the Company
	For each of the Top Ten Shareholders	No. of Shares at the beginning (01-04-14)	% of total Shares of the Company				No. of Shares	
	N.A	0	0	-	-	-	0	0
	Total	0	0	-	-	-	0	0

V. INDEBTEDNESS

(Amt. in lacs)

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole time Directors and/or Manager:**

(Rs. In lakhs)

Sr. No.	Particulars Of Remuneration	Name of MD/WTD/Manager	Total Amount
1	Gross salary	-	-
	a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- Others, specify...	-	-
5	Others, please specify -	-	-
	Total (A)	-	-
	Ceiling as per the Act	N.A.	N.A

*Company is in process of appointing KMP.

A. Remuneration to Other Directors

(Rs. In lakhs)

Sr. No.	Particulars Of Remuneration				Total Amount
		Rupam Chitalia	Kamlesh joshi	Pandurang Nawghane	
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others (Fee for attending Independent Directors meeting)	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-

B. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD:

*Company is in process of appointing KMP.

Sr. No.	Particulars Of Remuneration	Company Secretary	Chief Financial Officer	Total Amount
1	Gross salary			
	a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, please specify -	-	-	-
	Total	-	-	-

C. Penalties/Punishment/Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalties/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty	-	-	None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Punishment					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

On behalf of the Board of Directors

Sd/-

Mansi Prajwal Patel

(Director)

DIN - 06389805

Date: 13/08/2015

Place: Mumbai

Report on Corporate Governance

The Securities and Exchange Board of India (SEBI) ushered in a formal code of corporate governance (hereinafter the code) through clause 49 in the listing agreement executed by the Company with the stock exchanges. Clause 49 lays down several corporate governance practices, which listed companies are required to adopt. The code has been periodically upgraded to ensure the adoption of best corporate governance practices by the corporate. While most of the practices laid down in clause 49 require mandatory compliance, few are recommendatory in nature. This report sets out the compliance status of the Company with the requirements of corporate governance, as set out in clause 49, for the financial year 2014-15.

Your Company has complied, in all material respects, with the features of Corporate Governance code as per Clause 49 of the Listing Agreement with the Stock Exchanges.

The Status of the Corporate Governance code of the Listing Agreement by Rammaica India Limited is given below:

Company's Philosophy on Code of Governance

Rammaica's Corporate Governance principles are based on the principles of transparency, responsibility, accountability, knowledge and commitment to values. The Company adheres to good corporate practices and is constantly striving to better them and adopt emerging best practices.

The Company firmly believes that these aspects as well as compliances of applicable legislations and timely disclosures enhance the image of the Company and the long term value of all Shareholders and Stakeholders. Broadly, however, good corporate governance practices should aim at striking a balance between interests of various stakeholders on the one hand and the duties and responsibilities of the Board and senior management in overseeing the affairs of the Company on the other.

Board of Directors

The Board of Directors of the Company is eminent people from various fields who in their individual capacity also focus on following the good governance practices.

The Board oversees various aspects of business operations with an eye on right business practices.

Composition of Board and other related matters

The Board of Directors presently consists of three Non-Executive Independent Director and a Women Director. Details are as given hereunder.

The Board has received confirmation from the Non-Executive and Independent Directors that they qualify to be considered as independent as per the definition of 'Independent Director' stipulated in Clause 49 (II)(B)(I) of the Listing Agreement and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act"). None of the Directors of the Company is related to each other. Necessary disclosures regarding committee positions in other public companies as on March 31, 2015 have been made by the Directors.

Sr. No.	Name of Director	Category	No. of Other Directorship	No. of committee positions held in other public companies	
				Other Committee Chairmanship	Other Committee Chairmanship
1	Mrs. Mansi Patel	Director	1	-	-
2	Mr. Kamlesh Joshi	Independent Non -Executive Director	4	-	-
3	Mr. Rupam Chitalia	Non-Executive Director & CFO	1	-	-
4	Mr. Pandurang Nawghane	Independent Non -Executive Director	1	-	-

Board Meetings

The Board meets at regular intervals. The Board meetings are generally held at the registered office of the Company. During the financial year 2014-15, seven Board Meetings were held on May 31st 2014, July 1st 2014, August 11th 2014, August 28th 2014, October 31st 2014, February 13, 2015 and March 31st 2015. The gap between two meetings did not exceed 120 days. The required quorum was present at all the above meetings.

The details of the attendance of the Board of Directors at the Board Meetings and the last Annual General Meeting (AGM) are as detailed herein below:

Sr. No.	Name of Director	No. of Board Meetings Held	No of Board Meetings attended	Attendance at the previous AGM
1	Mrs. Mansi Patel	7	7	Yes
2	Mr. Kamlesh Joshi	-	-	No
3	Mr. Rupam Chitalia	7	7	Yes
4	Mr. Pandurang Nawghane	7	7	Yes

Meeting of Independent Directors

The Company's Independent Directors meeting was held on March 31, 2015. The Meeting was attended by all the Independent Directors excluding Kamlesh Joshi and was conducted to enable the Independent Directors to discuss matters prescribed under Schedule IV to the Act and Clause 49 of the Listing Agreement.

Code of Conduct

The Company has adopted a Code of Conduct ("Code") which applies to all the Board members and Senior Management Personnel of the Company. It is the responsibility of all Board members and Senior Management Personnel to familiarize them with Code and comply with its provisions. The Code has been circulated to all the members of the Board and Senior Management Personnel and they have confirmed compliance with the Code.

Other Committees at Board Level**I. Qualified and Audit Committee**

The Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, the Management and the Board of Directors. The Audit committee interacts with the Independent Auditors and Secretarial Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

In general the Audit Committee reviews the Audit and internal control procedures, accounting policies and the Company's financial reporting process and ensures that the financial statements are correct, sufficient and credible and exercises the powers as recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013. Further your Audit Committee also reviews the following:

- To oversee the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is corrected, sufficient and credible.]
- To Recommend to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- To approve the payment to statutory auditors for any other services rendered by the statutory auditors.
- To Review with the management, the annual financial statements 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
 - 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) Qualifications in the draft audit report.
- To Review with the management, the quarterly financial statements before submission to the board for approval
- To Review 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 utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- To Review with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- To Review 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.

- To discuss with internal auditors any significant findings and follow up there on.
- To Review 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.
- To discuss 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.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- To carry out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee comprises of three members, namely, Mr. Rupam Chitalia, Mr. Pandurang Nawghane, independent Directors and Mrs. Mansi Patel, director of the company.

During the year under review the Audit Committee met 4 times on May 31, 2014, August 11, 2014, October 31, 2014, and January 31, 2015, to deliberate on various matters.

II. Stakeholders Relationship Committee In compliance with the provisions of Listing agreement and Section 178 of Companies Act, 2013, your company re-constituted this committee as “Stakeholders Relationship Committee”. This committee of the Board of your Company looks into various issues relating to shareholders/ investors including transfer and transmission of shares held by shareholders in physical format as well as non-receipt of dividend, Annual Report, shares after transfer and delays in transfer of shares. The committee also looks into issues including status of dematerialization/Re-materialization of shares and issue of duplicate share certificates and tracks investor complaints and suggests measures for improvement from time to time.

During the year under review, the terms of reference of the Stakeholders’ Relationship Committee include the following:

- To provide for the safe custody of the Company Seal of the Company;
- To approve and register transfers and/or transmission of Equity Shares and Preference Shares of the Company;
- To sub-divide, consolidate and/or replace any Share Certificate of the Company;
- To authorize affixation of Common Seal of the company to Share Certificates;
- To do all other acts and deeds as may be necessary or incidental to the above,

The Committee comprises of Mr. Rupam Chitalia, Mr. Pandurang Ramchandra Nawghane and Mrs. Mansi Patel as Members. During the year under review the committee met four times to discuss on various matters referred above. During the year No Complaints were received.

The company has no share transfers/transmission pending as on 31st March, 2015.

III. Nomination & Remuneration Committee

In compliance of Section 178 of Companies Act, 2013 the Board renamed the Remuneration committee as “Nomination and Remuneration Committee. Your Board has re-constituted the Nomination and Remuneration Committee which now comprises of Mr. Rupam Chitalia, Mrs. Mansi Patel, Mr. Kamlesh Joshi and Mr. Pandurang Nawghane.

The terms of reference of the committee inter alia include Succession planning for Board of Directors and Senior Management Employees, identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria's, identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position and review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between fixed and incentive pay reflecting both short and long term objectives of the company.

The terms of the reference of the Committee would be to review and recommend compensation payable to the Executive Directors and also to formulate and administer Employees Stock Option Scheme, including the review and grant of options to eligible employees under the scheme. The Committee shall also ensure the Compensation Policy of the Company and Performance Oriented Scheme for Senior Managers. The overall function of the Committee would also consist of the following:

- To Assist the Board of Directors in ensuring that affordable, fair and effective compensation policies are implemented.
- To Approve and make recommendations to the Board in respect of Directors' fees, Salary Structure and actual compensation (inclusive of Performance based incentives and benefits) of the Executive Director(s).
- To Review and approve the overall budgetary increment proposals for annual increase of compensation and benefits for the employees.
- To Review and approve the change in terms and conditions of the ESOP.
- To Review and approve the criteria for selection and appointment of Non-Executive Directors.

There is no remuneration given to the Directors, hence no Committee Meeting was required to be held.

Subsidiary and Associate Companies

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2015.

Management Discussion and Analysis

The Management Discussion and Analysis Report for the financial year 2014-15, as per the requirements of Listing Agreement, is given in a separate Section forming part of the Annual Report.

Policy determining Material Subsidiaries and Related Party Transactions

Pursuant to requirements of Clause 49 of Listing Agreement, the Company has adopted the policy determining material subsidiaries and the policy on related party transactions and the said policies are available on the Company's website at www.rammaicaindialtd.com.

Whistle blower policy

The company has put in place a mechanism of reporting illegal or unethical behavior Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the audit committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

General Body Meetings

The Annual General Meetings for the last three years were held as follows:

Year	Venue	Date	Day	Time
2013-14	H-132, Raj Arcade, Mahavir Nagar, Kandivali West, Mumbai 400 067.	30.09.2014	Tuesday	4.00 P.M.
2012-13	H-132, Raj Arcade, Mahavir Nagar, Kandivali West, Mumbai 400 067.	30.09.2013	Monday	12.00 P.M
2011-12	H-132, Raj Arcade, Mahavir Nagar, Kandivali West, Mumbai 400 067.	28.09.2012	Friday	12.00 P.M

General Shareholder Information

1. Annual General Meeting Date: 30th September, 2015 at 01.00 P.M.
2. Venue: Office no.904, 9th Floor, C wing, Trade World, Kamala Mill Compund, Senapati Bapat Marg, Lower Parel Mumbai - 400013
3. Financial Year : April 2014 to March 2015
4. Book closure date: 23rd September , 2015 to 30th September, 2015 (both days inclusive.)
5. Dividend recommended for the year : No Dividend Recommended
6. Listing on stock exchange : Bombay Stock Exchange
7. Stock Code : BSE : 515127

Stock Market Data at BSE

Month	High	Low	Close	No. of Shares
Apr 14	9.20	5.89	5.89	102300
May 14	6.95	5.01	6.95	74100
June 14	9.64	5.74	6.98	175400
July 14	8.46	7.32	7.99	99600
Aug 14	8.59	6.94	7.60	18200
Sept 14	7.45	4.25	4.25	801500
Oct 14	4.46	3.10	3.59	369100
Nov 14	3.75	2.75	2.75	152800
Dec 14	2.70	1.71	1.75	180300
Jan 15	3.08	1.83	2.65	41500
Feb 15	3.03	2.50	2.67	10700
Mar 15	2.94	2.30	2.30	20800

Distribution of shareholding as on 31st March, 2015

SHARE (OR DEBENTURE) OF NOMINAL VALUE	NUM OF HOLDERS	(%) OF HOLDERS	TOTAL AMOUNT	% OF AMT
UPTO TO 500	6955	95.04	8731000	9.17
501 TO 1000	129	1.76	1042000	1.09
1001 TO 2000	69	0.95	1066000	1.12
2001 TO 3000	35	0.48	921000	0.97
3001 TO 4000	16	0.22	591000	0.62
4001 TO 5000	22	0.30	1052000	1.10
5001 TO 10000	22	0.30	1625000	1.71
10001 TO ABOVE	70	0.96	80222000	84.22
** TOTAL **	7318	100	95250000	100

Shareholding Pattern as on 31st March, 2015

Category		No. of Shares held	% of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	2262800	23.76
	- Foreign Promoters	0	0
2	Persons acting in concert	0	0
	Sub – Total	2262800	23.76
B	Non-Promoter's Holding	0	0
3	Institutional Investors	3000	0.03
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies	0	0
	(Central/State Govt. Institutions / Non Government Institutions)	0	0
C	FII's	0	0
	Sub – Total		
4	Others		
a)	Private Corporate Bodies	2810900	29.51
b)	Indian Public	4211400	44.21
c)	NRI's/OCB's - NRI	95200	1.00
d)	Clearing Member	141700	1.49
	Sub-Total	9525000	100
	Grand Total		

Dematerialization of Shares

The equity shares of the company are available for trading in the dematerialized form under both the Depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

No. of shares held in physical mode and dematerialized form as on 31st March, 2015.

Particulars	No. of Shares	%
Held in Dematerialized mode in NSDL	-	-
Held in Dematerialized mode in CDSL	8417200	88.37
Shares held in Physical Mode	1107800	11.63
Total	9525000	100%

Quarterly Audit of Share Capital

As required by the Securities and Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by a Practicing Company Secretary with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the total issued and listed capital of the Company. The certificate received from the Practicing Company Secretary is submitted to BSE and is also placed before the Board of Directors on a quarterly basis.

Registered Office of the Company/Correspondence Address

Office no.904, 9th Floor, C wing, Trade World, Kamala
Mill Compound, Senapati Bapat Marg, Lower Parel
Mumbai - 400013

Corporate Identification Number of the Company (CIN)

L74994MH1981PLC024162

Website

www.rammaicaindia ltd.com

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS

This MD&A provides analysis of the operating performance of the Company's business, as well as a discussion of cash flows, the impact of risks and outlook for the business, Additional information about the company.

This discussion and analysis is the responsibility of management. The Board of Directors carries out its responsibilities for review of this disclosure principally through its Audit Committee, comprised exclusively of independent Directors. The Audit Committee has reviewed and approved this disclosure and it has also been approved by the Board of Directors.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

Segment-wise Performance

The Company operates in single segment i.e. trading of Fabrics. The Business Segment has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'.

Risk Management

The textile business, like other businesses, is susceptible to various risks. The primary risk factor is raw material prices, which is the largest component of cost. Since cotton is an agriculture produce, it suffers from climatic volatility in the major cotton producing countries. This in turn creates uncertainties for textile manufacturers.

Another important issue is the availability, quality and price of power. The availability of good quality power at reasonable prices is critical for sustainability of the industry. However, the cost of power has been continuously increasing, adding to input cost pressure in the industry. The non –availability of skilled manpower along with high labour cost prevailing in the country is growing concern area for textile industry.

We are making all efforts to cope up with the challenges through continuous cost reduction, process improvements, diversification of products, rationalization of costs, training the workforce on the continued basis, improving efficiencies and creating a strong customer oriented approach.

Opportunities in Textile Industry

Company Prospectus:

The company deals in Indian Market. The purchasing power of the masses is increasing every year in our country. Company is also trying to enter into joint ventures with a view to diversify the production respect to the requirement of buyers.

Internal Control Systems and Their Adequacy

We maintain adequate internal control systems commensurate with the nature of business, size and complexity of its operations. We have well-established processes, guidelines and procedures to augment the internal controls. This, coupled with adequate internal information systems ensures proper information flow for the decision-making process. The internal control system is designed to ensure maintenance of proper accounting controls, monitoring of operations, protection and conservation of assets and compliances with applicable laws and regulations. These controls ensure that financial and other records are reliable for preparing financial statements and other information.

We also address any issues identified by regulatory inspection teams very diligently and report the same to the Board of Directors and the regulators.

Human Resources

During the year under review, HR continued to undertake initiatives towards development, enhancement and retention of workforce. Your company strongly believes that employees are central to the company's transformation agenda and that it is important to build capabilities of employees to handle both current and future needs. During the year, the company worked extensively on identifying the needs of employees across all categories and level. The company has built a young and vibrant team of qualified and competent professionals to meet the emerging business challenges and market competition.

Cautionary Statement

Statements in the Management Discussion and Analysis, describing the Company's objective, projections and estimates, are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental/related factors.

CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES IN INDIA

To
The Members,
Rammaica India Limited

We have examined the compliance of conditions of Corporate Governance of M/s. Rammaica India Limited (the 'Company'), for the year ended March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance, as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For S S R V & Associates
Chartered Accountants
Firm's registration number: 135901W

Sd/-
Satyendra Sahu
Partner
Membership number: 126823

Mumbai

Date: 30th May, 2015

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

I hereby confirm that, as per the provisions of Clause 49 of the Listing Agreement executed with the Stock Exchanges, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the “Code of Conduct for the Board of Directors and the Senior Management Personnel”, for the financial year 2014-15.

For Rammaica India Limited

Sd/-

**Mansi Prajwal Patel
(Director)**

DIN - 06389805

Date: 13/08/2015

Place: Mumbai

CEO / CFO CERTIFICATION

To,
The Board of Directors,
Rammaica India Limited

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2015 and that to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Rammaica India Limited

Sd/-

Mansi Prajwal Patel
(Director)
DIN - 06389805
Date: 13/08/2015
Place: Mumbai

RAMMAICA INDIA LTD.

INDEPENDENT AUDITORS' REPORT

**To the Members of
RAMMAICA (INDIA) LIMITED.
Report on the Financial Statements**

We have audited the accompanying financial statements of **RAMMAICA (INDIA) LIMITED("the Company")** which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting standards notified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 the management, 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.

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India.

- a. In the case of Balance Sheet, the state of affairs of the company as at March 31, 2015 and,
- b. In the case of statement of profit and loss, of the profit for the year on that date;

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the order") issued by the Central Government of India

in terms of Section 143(11) of the Companies Act, 2013. We annex hereto a statement on the matter specified in Paragraphs 3 and 4 of the said 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 purpose 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 the books;
- (c) The Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards notified under Companies Act 2013;
- (e) On the basis of the written representations received from the Directors as on March 31, 2015 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
- (f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts
 - iii. There were no amounts which were required to be transferred to Investor Education and Protection Fund as on March 31, 2015 by the company.

FOR: - SSRV & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM NO. - 135901W

Sd/-

Satyendra S Sahu

Partner

M.No : 126823

PLACE: - MUMBAI

DATE: 30.05.2015

Annexure to the Auditor's Report

(Referred to in Paragraph 2 of our report of even date)

Annexure referred to in paragraph 2 of our report to the members of **RAMMAICA INDIA LIMITED** on the accounts for the year ended March 31, 2015.

1) **In respect of Inventory:**

- a. The Inventory of the Company has been physically verified by the management during the year. In our opinion frequency of verification is reasonable in relation to the size of the company and nature of its business.
- b. In our opinion and according to the information and explanation given to us the procedure of physical verification of inventory followed by the management were found reasonable and adequate in relation to the size of the company and the nature of its business.
- c. According to the information and explanation given to us we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on physical stocks and the book records were not material in relation to the operation of the company.

- 2) The company has not given any loans, secured or unsecured, to the companies, firm or other parties covered in the register maintained under section 189 of the Act. Hence clauses (iii) (b), (c) & (d) of the Order are not applicable.

- 3) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls

The company does not have formal internal audit system. Internal audit is carried out by in house staff. In our opinion, there is scope for further improvement in the internal audit system

- 4) The Company has not accepted any deposit from public and consequently the directives of Reserve Bank of India and the provisions of Section 73 to 76 the Act and the Rules framed there under are not applicable. As per the information and explanation given to us no order under aforesaid sections has been passed by the Company Law Board on the Company.

- 5) According to the information & explanation given to us, the company is not required to maintain cost records under section 148(1) of the Act.

- 6) a. According to the information and explanation given to us and the records of the Company, the Company

is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, custom duty, excise duty, service tax and other statutory dues with the appropriate authorities as may be applicable to it.

There are undisputed outstanding amounts payable in respect of TDS Rs 1456/- as at 31st March 2015 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 amount required to be transferred to Investor Education and protection Fund in accordance with the relevant provisions of the Act and rules there under.

- 7) The Company has neither accumulated losses as at 31st March 2015 nor has it incurred any cash loss during the financial year ended on that date or in the immediate preceding financial year.
- 8) According to the information and explanation given to us the Company has not defaulted in repayment of its dues to any financial institutions, bank or to debenture holders during the year. OR (The company has no dues payable to a bank or a financial institution or a debenture holder.)
- 9) According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions, the terms and conditions whereof, in our opinion, are prima facie prejudicial to the interest of the Company
- 10) In our opinion and according to the information and explanation given to us, the term loans have been applied for the purposes for which they were obtained.
- 11) According to the information and explanation given to us no fraud on or by the Company has been noticed or reported during the year

FOR: - SSRV & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM NO. - 135901W

Sd/-

Satyendra S Sahu

Partner

M.No : 126823

PLACE: - MUMBAI

DATE: 30.05.2015

RAMMAICA INDIA LIMITED**Balance Sheet as at 31 March 2015**

Particulars		Note No.	As at 31st March 2015	As at 31st March 2014
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital		1	9,52,50,000	9,52,50,000
(b) Reserves and surplus		2	(3,36,71,632)	(3,45,88,534)
2 Current liabilities				
(a) Trade payables		3	9,86,96,189	-
(b) Short-term Borrowings		4	5,27,00,438	1,18,60,000
(c) Other Current Liabilities		5	1,55,546	2,60,887
(d) Short-term provisions		6	24,76,019	20,66,000
TOTAL			21,56,06,559	7,48,48,353
II. ASSETS				
1 Non-current assets				
(a) Non- Current Investment		7	3,76,61,375	3,76,61,375
(b) Long Term Loans and advances		8	10,95,551	10,95,551
2 Current assets				
(a) Inventories		14	76,66,132	46,05,452
(b) Trade receivables		9	13,75,09,769	3,12,08,199
(c) Cash and cash equivalents		10	1,46,532	2,24,226
(d) Short-term loans and advances		11	3,15,27,200	53,550
TOTAL			21,56,06,559	7,48,48,353
Significant Accounting Policies		20		
Notes on Financial Statements		1 to 19		

The accompanying notes are an integral part of financial statements As per our Report attached

For SSRV & Associates
Chartered Accountants
Firm Registration No:135901W

Sd/-
Satyendra S. Sahu
Partner
Membership No : 126823

Place : Mumbai
Date : 30/05/2015

Sd/-
Mansi Patel
Managing Director

Sd/-
Pandurang Nawghane
Director

Place : Mumbai
Date : 30/05/2015

Statement of Profit and Loss for the year ended 31 March 2015

Particulars		Note No.	Year ended 31st March 2015	Year ended 31st March 2014
I.	Revenue from operations	12	13,75,09,762	10,13,46,422
	-			
III.	Total Revenue (I+II)		13,75,09,762	10,13,46,422
IV.	Expenses:			
	Cost of materials consumed	13	13,79,12,568	10,17,99,191
	Changes in inventories of Stock in Trade	14	(30,60,680)	(22,09,051)
	Employee Benefit Expenses	15	6,38,200	2,95,362
	Administrative and Other expenses	16	6,92,752	9,63,210
	Total expenses		13,61,82,840	10,08,48,712
V	Profit before tax (III- IV)		13,26,922	4,97,710
VI	Tax expense:			
	(1) Current tax		4,10,019	-
	(3) MAT Entitlement Credit			-
VII	Profit (Loss) for the period (V + VI)		9,16,903	4,97,710
VIII	Earnings Per share :			
	(1) Basic	17	0.10	0.05
	(2) Diluted	17	0.10	0.13
	Significant Accounting Policies	20		
	Notes on Financial Statements	1 to 19		

The accompanying notes are an integral part of financial statements

As per our Report attached

For SSRV & Associates

Chartered Accountants

Firm Registration No:135901W

Sd/-

Mansi Patel

Director

Sd/-

Satyendra S. Sahu

Partner

Membership No : 126823

Sd/-

Pandurang Nawghane

Director

Place : Mumbai

Date : 30/05/2015

Place : Mumbai

Date : 30/05/2015

Cash flow statement pursuant to Clause 32 of the Listing Agreement for the year ended 31st March, 2015

Particulars	Year Ended 31st March 2015	Year Ended 31st March 2014
<u>Cash Flow from Operating Activities</u>	-	-
Net Profit Before Tax	9,16,903	4,97,710
<u>Adjustments</u>		
Depreciation	-	-
Profit on sale of fixed Assets	-	-
Operating Profit before Working Capital Changes	9,16,903	4,97,710
<u>Adjustments for Working Capital Changes</u>		
Inventories	(30,60,680)	(22,09,051)
Trade & Other receivable	(10,63,01,570)	1,41,65,677
Short Term Loans and Advances	(3,14,73,650)	3,66,62,000
Short Term Borrowing	4,08,40,438	-
Trade Payables and Other Current Liabilities	9,90,00,865	(27,29,759.00)
Cash generated from operations	(77,694)	4,63,86,577
Less: Taxes Paid		-
<u>Net Cash generated from operations (A)</u>	(77,694)	4,63,86,577
<u>Cash Flow from Investing Activities</u>		
Sales of Fixed Assets	-	-
Purchase of Equity Shares	-	(3,76,61,375)
<u>Net Cash generated from investing activities (B)</u>	-	(3,76,61,375)
<u>Cash Flow from Financing Activities</u>		
-	-	-
Share Application Money received	-	-
Increase/(Decrease) from borrowings		(85,50,000)
<u>Net Cash generated from financing activities (C)</u>	-	(85,50,000)
Net change in Cash and Cash Equivalent (A+B+C)	(77,694)	1,75,202
Opening cash and cash equivalents	2,24,226	49,024
Closing cash and cash equivalents	1,46,532	2,24,226

We have examined the attached cash flow statement of Rammaica (India) Limited for the year ended 31st March, 2015.

For SSRV & Associates
Chartered Accountants
Firm Registration No:135901W

Sd/-
Satyendra S. Sahu
Partner
Membership No : 126823

Place : Mumbai
Date : 30/05/2015

Sd/-
Mansi Patel
Managing Director

Sd/-
Pandurang Nawghane
Director

Place : Mumbai
Date : 30/05/2015

Notes to Financial Statements for the year ended 31 March 2015

Note 1 Share Capital

Share Capital	As at 31st March 2015		As at 31st March 2014	
	Number	Rs	Number	Rs
Authorised				
1,00,00,000 Equity shares of Rs.10/- each.	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Total	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued, Subscribed & Paid up shares				
32,00,000 Equity shares of Rs.10/- each fully paid	95,25,000	9,52,50,000	95,25,000	9,52,50,000
Total	95,25,000	9,52,50,000	95,25,000	9,52,50,000

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March 2015		As at 31st March 2014	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	95,25,000	9,52,50,000	32,00,000	3,20,00,000
Shares Issued during the year			63,25,000	6,32,50,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	95,25,000	9,52,50,000	95,25,000	9,52,50,000

B. Details of Shareholders holding more than 5% shares in the company

Shareholdres	As at 31st March 2015		As at 31st March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Tien Trading Pvt Ltd	22,62,800	23.76%		
Basant Marketing Pvt Ltd	19,04,000	19.99%	-	
Ram Laminates Pvt Ltd	-	0.00	9,00,000	9.45 %
Texfab Yans Pvt Ltd	-	0.00	9,00,000	9.45 %
Total	19,04,000	43.75%	18,00,000	18.90%

C. Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity held by the shareholders.

Notes to Financial Statements for the year ended 31 March 2014

Note **Reserves and Surplus**
2

Reserves and Surplus	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
-		
a. Capital Reserves		
	1,90,04,556	1,90,04,556
	1,90,04,556	1,90,04,556
-		
b. Securities Premium		
Opening Balance	9,06,00,000	4,00,00,000
(+) Additions	-	5,06,00,000
	9,06,00,000	9,06,00,000
c. Surplus\ (Deficit)		
Opening balance	(14,41,93,090)	(14,46,90,800)
(+) Net Profit/(Net Loss) For the current year	9,16,903	4,97,710
	(14,32,76,188)	(14,41,93,090)
Total	(3,36,71,632)	(3,45,88,534)

Notes to Financial Statements for the year ended 31 March 2015**Note****3****Trade Payables**

Trade Payables	As at 31st March 2015	As at 31st March 2014
	Rs	Rs
- Sundry Creditors	9,86,96,189	-
Total	9,86,96,189	-

Note**4****Short Term Borrowings**

Short Term Borrowings	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
- Intercompany Loan	5,27,00,438	1,18,60,000
	5,27,00,438	1,18,60,000

Note**5****Other Current Liabilities**

Other Current Liabilities	As at 31st March 2015	As at 31st March 2014
	Rs	Rs
- Creditors For Expenses	1,54,090	2,58,216
TDS Payable	1,456	2,671
Total	1,55,546	2,60,887

Note **Short Term Provisions**
6

Short Term Provisions	As at 31st March 2015	As at 31st March 2014
	Rs	Rs
(a) Others		
Provision for Tax	20,66,000	20,66,000
Current Tax	4,10,019	
Total	24,76,019	20,66,000

Note
7 **Non- Current Investment**

Non- Current Investments	As at 31st March, 2015		As at 31st March, 2014	
	Numbers	Rs.	Numbers	Rs.
Database Software Technology Pvt	2,39,500	3,76,61,375	2,39,500	3,76,61,375
	2,39,500	3,76,61,375	2,39,500	3,76,61,375

Notes to Financial Statements for the year ended 31 March 2015**Note 8 Long-term Loans and Advances****Mat Credit Entitlement**

Assessment Year	Amount	Set off in A.Y 2012-13	Balance Carried forward to next AY
2011-12	5,19,095	-	5,19,095
2012-13	5,76,456	-	5,76,456
Total	10,95,551		10,95,551

Note 9 Trade Receivables

Trade Receivables	As at 31st March 2015	As at 31st March 2014
	Rs	Rs
<i>Trade receivables outstanding for a period less than six months from the date they are due for payment</i>		
Unsecured, considered good	13,75,09,769	3,12,08,199
Total	13,75,09,769	3,12,08,199

Notes to Financial Statements for the year ended 31 March 2014**Note 10 Cash and bank balances**

Cash and Cash Equivalents	As at 31st March 2015	As at 31st March 2014
	Rs	Rs
(a) Balances with banks In current Accounts (As per Books)	79,770	8,682
(b) Cash on hand	66,762	2,15,544
Total	1,46,532	2,24,226

Note 11 Short-Term Loans and Advances

Short-Term Loans and Advances	As at 31st March 2015	As at 31st March 2014
	Rs	Rs
Unsecured, considered good		
Advance Fringe Benefit Tax Paid A.Y. 2009-2010	200	200
Income Tax Refund A.Y. 1995-96	-	37,877
TDS A.Y. 2004-05	-	15,473
Loan to Corporates	3,14,27,000	-
Vipul Shah Rent (Deposit	1,00,000	
Total	3,15,27,200	53,550

Notes to Financial Statements for the year ended 31 March 2015**Note
12 Revenue from operations**

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
	Rs.	Rs.
Sales of Products	137509761.7	10,13,46,422
Total	13,75,09,762	10,13,46,422

**Note
13 Cost of Materials Consumed**

Cost of Materials Consumed	For the year ended 31st March 2015	For the year ended 31st March 2014
	Rs.	Rs.
Purchases	13,79,12,568	10,12,58,060
Loading and Unloading Charges	-	5,41,131
Total	13,79,12,568	10,17,99,191

**Note
14 Changes in the Inventories of Stock-in-Trade**

Changes in the Inventories of Stock-in-Trade	For the year ended 31st March 2015	For the year ended 31st March 2014
	Rs.	Rs.
Closing Stock	7666131.69	46,05,452
Less : Opening Stock	(46,05,452)	(23,96,401)
	30,60,680	22,09,051

Notes to Financial Statements for the year ended 31 March 2015**Note 15 Payment to Employees**

Payment to Employees	For the year ended 31st March 2015	For the year ended 31st March 2014
	Rs	Rs
Salaries	569000	2,54,320
Staff Welfare	69200	41,042
Total	638200	2,95,362

Note 16 Administration and Other Expenses

Administration and Other Expenses	For the year ended 31st March 2015	For the year ended 31st March 2014
	Rs	Rs
Advertising Expenses	40,748	55,320
Bank Charges and Commission	8,053	2,815
Conveyance Expenses	1,02,210	51,090
Fees & Compliance Expenses	-	12,359
Registrar Fees	72,797	78,218
Legal & Professional Fees	1,00,000	24,354
Payment to Auditors	28,090	28,090
Printing and Stationery	58,830	1,12,407
Mis Amount W/off	52,092	-
Office Expenses	-	59,174
Telephone Expenses	1,18,329	29,387
Car Expense	45,890	38,849
Listing Fees	16,930	95,100
Electricity Expense	-	99,355
Office Rent	18,000	-
Interest Paid	192	-
Franking Charges	-	2,76,692
Postage & Telegram	30,591	-
Total	6,92,752	9,63,210

Note :

Payments to the auditor includes	For the year ended 31 March 2015	For the year ended 31 March 2014
	Rs.	Rs.
a. Statutory Audit Fees	28,090	28,090
Total	28,090	28,090

Note 17 Earnings per share

Earnings per share	For the year ended 31 March 2015	For the year ended 31 March 2014
	Rs	Rs
(A) Profit after tax and taxation adjustments of earlier years	9,16,903	4,97,710
(B) Weighted average number of equity shares	95,25,000	95,25,000
(C) Basic Earnings per equity share (EPS) (A/B)	0.10	0.05
(D) Diluted Earnings per equity share	0.10	0.13
(E) Nominal value of equity share	10	10

RAMMAICA (INDIA) LTD

Notes to Financial Statements for the year ended 31 March, 2015

Significant Accounting Policies

Basis of preparation:

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rule, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Revenue Recognition:

Revenue is recognized on a proportionate basis as the acts are performed (i.e. on the Percentage of Completion Method) in accordance with the Guidance note for real Estate Developers Issued by Institute of Chartered Accountant of India. Revenue is recognized only when satisfactory level of construction is completed & Agreement to sale has been executed. The Percentage Completion is determined based on certification from architect. Determination of revenue under Percentage of Completion method necessarily involves making estimates by company, some of which are technical in nature. These estimates are relied upon by auditor for determination of Stage of Completion, Projection of Cost & Revenues for the project, Realization of Construction WIP/ Advances.

Taxation:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred Tax for timing difference between profits and book profits is accounted for, using tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet Date. Deferred Tax Assets/ Liabilities are recognized to the extent there is reasonable certainty that these assets/liabilities can be realized/ accrued in future.

Preliminary Expenditure

Preliminary Expenses will be written off over a period of 5 years from the year of commencement of business.

Fixed Asset / Work in Progress/ Intangibles:-

Not Applicable, Since no fixed assets are held.

Inventories:-

Inventories are valued at cost or net realizable value, Whichever is lower. Moreover,

inventories are certified by the management/ technical person and same is incorporated in financial statement of accounts.

Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually retain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Contingent Liabilities

A contingent liabilities is a possible obligation that arise from past events whose existence will be confirmed by the concurrency or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability.

Cash and Cash Equivalents

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

As per our report of even date
FOR S S R V & ASSOCIATES

For RAMMAICA (INDIA) LTD

CHARTERED ACCOUNTANTS
(Firm Reg. No.135901W)

Sd/-
Satyendra S Sahu
PARTNER
(M.No. 126823)

Sd/-
Mansi Patel
(Managing Director)

Sd/-
Pandurang Nawghane
(Director)

PLACE : MUMBAI
DATED: 30.05.2015

RAMMAICA INDIA LIMITED

Regd. Office: Office no.904, 9th Floor,C wing,Trade World,Kamala Mill Compund,
 Senapati Bapat Marg,Lower Parel Mumbai - 400013
 CIN: L74994MH1981PLC024162, Phone: 022 - 28020017,
 Website: www.rammaicaindia ltd.com, E-mail: rammaicaltd@gmail.com

ATTENDANCE SLIP

35th Annual General Meeting, 30TH September, 2015 at 11.00 a.m. at registered office of the company

Regd. Folio No.		* DP ID:	
No. of Equity Shares held		* Client ID:	

Name of the Shareholder	
Name of Proxy	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 35th Annual General Meeting of the Company on Wednesday, 30th September, 2015 at registered office of the company at 1:00 P.M.

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

If Member, please sign here

If Proxy, please sign here

Note: This form should be signed and handed over at the Meeting Venue.

*** Applicable for investors holding shares in electronic form.**

RAMMAICA INDIA LIMITED

Regd. Office: Office no.904, 9th Floor,C wing,Trade World,Kamala Mill Compund,
 Senapati Bapat Marg,Lower Parel Mumbai - 400013
 CIN: L74994MH1981PLC024162, Phone: 022 - 28020017,
 Website: www.rammaicaindialtd.com, E-mail: rammaicaltd@gmail.com

Form No. MGT – 11**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 (the Act) and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L74994MH1981PLC024162

Name of the company: Rammaica India Limited

Registered Office: Office no.904, 9th Floor,C wing,Trade World,Kamala Mill Compund,
 Senapati Bapat Marg,Lower Parel Mumbai - 400013

Name of the member(s):	
Registered address:	
Email Id:	
Folio No./Client Id:	
DP ID:	

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature: _____, or failing him

2. Name:

Address:

E-mail Id:

Signature: _____, or failing him

3. Name:

Address:

E-mail 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 35th Annual General Meeting of the Company, to be held on _____ at _____ at _____ and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Particulars
Ordinary Business:	
1	To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2	To appoint a director in place of Mrs. Mansi Patel (DIN -06389805) who retires by rotation and being eligible offers himself for re-appointment.
3	Re-appointment of M/s. S S R V & Associates, Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration

Special Business:	
4	To increase Authorized Share Capital of the Company from Rs. Rs.10,00,00,000 (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore only) Equity Shares of Rs.10 (Rupees Ten only) each to Rs. 20,00,00,000 Crores (Rupees Twenty Crores Only)
5	To alter Memorandum of Association with respect to increase in Authorized Capital
6	Adoption of new set of Memorandum of Association of the Company in conformity with the Companies Act, 2013
7	Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013

Signed this day of, 2015

Please Affix
Re.1/-
Revenue
Stamp and
sign
across

.....
Signature of the Member

.....
Signature of Proxy holder(s)

Note: 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 Annual General Meeting.

BOOK POST

Registered Office

Office No. 904, 9th Floor, C wing,
Trade World, Kamala Mill Compund,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

Email: E-mail: rammaicaltd@gmail.com

Website: www.rammaicaindia ltd.com