



Roxy Exports Limited

CIN : L51909PB1988PLC008009

Date: 07.09.2020

To,

Listing Department
BSE Limited
P.J. Tower, Dalal Street,
Mumbai – 400 001.

BSE Scrip Code - 539561

Dear Sir,

Sub: Intimation of 31st Annual General Meeting, Book Closure and Dispatch of notice of 31st Annual General Meeting and Annual Report for the F.Y. 2019-20.

As per Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation"), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the Financial year 2019-20 which being sent through electronic mode on the Members.

Kindly take the same on your records.

Yours faithfully,

For Roxy Exports Limited

Siddharth
Chimanlal Shah

Siddharth Shah
Managing Director

Digitally signed by Siddharth Chimanlal Shah
DN: cn=Siddharth Chimanlal Shah, email=siddharth@roxyexports.in, o=Roxy Exports Limited, ou=Roxy Exports Limited, c=IN



Office Address

Dattani Plaza, 416/D, B-Wing, East West Industrial Estate, Safed Pool, Sakinaka, Andheri (East), Mumbai - 400072. Tel : 022-28505005.
Email : roxyexportslimited@gmail.com • www.roxyexports.in

Factory Address

Arham Logiparc, Bldg. No. C3, Unit No. 11, 12 & 13, Mumbai Nashik By Pass Road, Village Valshind, Taluka - Bhiwandi, Thane - 421302

Register Office

C-116, phase v, Focal Point, Ludhiana - 141010

ROXY EXPORTS LIMITED

CIN: L29100PB1988PLC008009

Annual Report

2019-20

CORPORATE INFORMATION

Board of Directors

Mr. Siddharth Shah	Managing Director
Mr. Hanosh Santok	Non-Executive Director
Ms. Maneesha Naresh	Woman Independent Director
Mr. Vivek Marwaha	Independent Director
Mr. Vinod Jain	Independent Director
Mr. Harpreet Malhi	Independent Director
Mr. Ankit Shah	Additional Director (Appointed w.e.f. 20.12.2019)

Chief Financial Officer

Mr. Ashish Parkar

Company Secretary & Compliance Officer

Mr. Nishant Phadtare

Statutory Auditors

M/s. Taori Sandeep & Associates, Chartered Accountants (FRN: 007414C)

Secretarial Auditors

M/s. Sudhakar & Co., Practising Company Secretaries

Registered Office

416D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai – 400 072

Registrar & Share Transfer Agent

Beetal Financial & Computer Services Private Limited
Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi- 110062

CIN : L29100MH1988PLC343805

Roxy Exports Limited

Registered Office : 416D, 4th Floor, Dattani Plaza, Safed Pool,
Sakinaka, Andheri East, Mumbai – 400 072

CIN:L29100MH1988PLC343805; Tel: 022-28505005; Email: roxyexportslimited@gmail.com

AGM NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of Roxy Exports Limited will be held on Wednesday, September 30, 2020 at 10.00 am at 416D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri (E), Mumbai - 400072 to transact the following business:

ORDINARY BUSINESS :

Item no. 1 - Adoption of Audited Financial Statements, Reports of the Board of Directors and the Statutory Auditors thereon

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon.

Item no. 2 – Appointment of Director retiring by rotation

To appoint a director in place of Mr. Hanosh Santok (DIN -08554687), who retires by rotation and being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

Item no. 3–Change in name of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 4, 5, 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and any other applicable law(s), rule(s), regulation(s), guideline(s), the provisions of the Memorandum and Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of the Central Government and / or any other authority as may be necessary, consent of the members of the Company be and is hereby accorded for change of name of the Company from “Roxy Exports Limited” to “Remedium Lifecare Limited”. RESOLVED FURTHER THAT upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the old name “Roxy Exports Limited” as appearing in Name Clause of the Memorandum of Association of the Company and wherever appearing in the Articles of Association of the Company and other documents and places be substituted with the new name “Remedium Lifecare Limited”.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorised to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalise all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit.”

Item no.4- Increase in Authorized Share Capital:

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

“RESOLVED THAT pursuant to the provisions of Sections 13,61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and Rules made there under, consent of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 4,00,00,000 (Rupees Four crore Only) divided into 40,00,000 (Fortylakh) equity shares of Rs. 10/- each to Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crore) equity shares of Rs. 10/- each by creation of additional 2,60,00,000 (Two Crore Sixty Lakh) equity shares of 10/- each (Rupees Ten each).

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013, if any, the existing Clause V of the Memorandum of Association of the Company relating to the Authorized Share Capital be altered and substituted by the following new Clause V:

Clause V (a) : The Authorized Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crores only) Equity Shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for capital of the Company for the time being, with power to increase and reduce the capital of the Company, and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

RESOLVED FURTHER THAT the Board of Directors and /or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, things and matters as may be necessary, proper, expedient or incidental for giving effect to the above resolution and for matters connected therewith or incidental thereto and to file necessary forms/returns etc. with the Registrar of Companies, as required under the provisions of the Companies Act, 2013.

Item no.5–Change in Object Clause of the Memorandum of Association:

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

“RESOLVED THAT pursuant to provisions of Section 13, Section 4 and all other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee or one or more Directors), the consent of the members of the Company be and is hereby accorded for alteration of the Objects Clause of the Memorandum of Association (“MOA”) of the Company by inserting following new subclauses 5, 6, 7, 8, 9, 10, 11 and 12 after the existing subclause 4 of Clause III (A) of the Memorandum of Association of the Company:

5. To carry on business of manufacture, import, export, loan license, purchase, sell, or act as consultants, deal in India or outside India in all kinds of chemicals – inorganic or organic – all kinds of drugs including vitamins like Niacinamide, Thinamine and its derivatives, Anti T B Drugs like INH, PAS Hydrochloride, pyrazinamide, Anti Malarials, Anti fugals, Anti leprotics, Anti Asmatics, Anti spasmodics, Anti amoebics, Anti pyretics, Anti cancer, Anti Gout, Anti inflammatory, Anti diarrhoeal, Anti convulsant drugs, Antacids, Anaesthetics, Diuretics, Tranquilisers and Haemetics along with pharmaceutical formulations based on the aforesaid drugs either in the form of powder, tablets, injectibles, liquids or otherwise.
6. To carry on the business of manufacture, import, export, loan license, purchase, sell, or act as consultants, deal in India or outside India in all kinds of chemicals organic and inorganic in all forms and chemical products of any nature and kind whatsoever, and all by-products and joint-products thereof including Alcohols, Aceto Acetic Aceto Esters, acetamide, Methyluracil, Benzly acetone, Anhydrides, Diketenes, Acetic Anhydride, Acetyl Acetones Hydroxy pyrimidines, Aceto acetanilides, Crotonaldehyde, Buteric Anhydride, Acrylic acid and Acrylates, coumarins Aceto Acetylchlorides, Dehydroacetic acid, Caprolactum, synthetic citric acid Acetic acid, Monomethyl Aceto acetamide, Methyl Ethyl Aceto Acetate, Diketene and all its derivatives either in form of powder, liquids, injectibles or otherwise.
7. To carry on the Manufacture, store, maintain, sell, buy, import, export, to act as consultants, deal in India or outside India in all kinds of Chemicals and allied to chemicals, pesticides, fertilizers, drugs, pharmaceuticals, dyes and all its derivatives.
8. To carry on the business of manufacture, sell, import, and distribute all kinds of Biochemicals including enzymes, hormones, vaccines, plant and animal extracts and chemicals, natural and synthetic, used in pharmaceuticals analytical agents, genetical engineering agents, drug intermediaries, diagnostics and pesticides. growth factors and plant stimulants.
9. To carry on and to conduct research and development in chemical processors for better utilization of raw material wastes, and natural resources and methods of pollution control to apply and take advantage of the latest developments in biotechnology and genetical engineering leading to innovation of new process and products for application in medicine, agriculture and industry.
10. To carry on business as chemical engineers, analytical chemists, importers, exporters, loan licence, manufacturers of and dealers in India or outside India of heavy chemicals, acids alkalis, petro-chemicals, chemical compounds, and chemicals of all kinds (solid, liquid and gaseous), drugs, medicines, pharmaceuticals, antibiotics.
11. To carry on business as buyers, sellers, importers, exporters and acting as dealers, purchasing agents, selling agents in and manufacturers in India or elsewhere of surgical, scientific equipments, appliances, accessories of all types and descriptions.
12. To manufacture, import, export, buy, sell and deal in all raw materials and either substance used in the manufacture or production for attaining the aforesaid objects.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby authorized to sign, submit and file all the necessary forms, returns or documents with the Registrar of Companies or such other authorities as may be required and to do all such acts, deeds, matters and things, as may be necessary, proper, expedient or incidental to give effect to this resolution and for matters connected therewith or incidental thereto."

Item no. 6 – Appointment of Ms. Trupti Bolke (DIN: 07700551) as an Independent Director of the Company :

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

Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV of the Companies Act, 2013, Ms. Trupti Bolke (DIN: 07700551), in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing her candidature for the office of director and who has submitted a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from September 30, 2020.

RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper, expedient or incidental to give effect to this resolution and to file necessary e-form/s and returns with the Registrar of Companies."

Item no. 7 – Approval of the limits for the Loans and Investment by the Company in terms of the provisions Section 186 of 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 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any statutory amendments thereto or re-enactments thereof for the time being in force), the approval of the members of the Company be and is hereby accorded to the Board of Directors to (a) give any loan to any body corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to any body corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, notwithstanding the fact that the aggregate of the loans / guarantees so far given, securities so far provided, or investments, so far made, by the Company along with the proposed loans, guarantees, securities, investments which exceeds 60% of the paid up capital and free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, provided that the maximum amount of loans / guarantees given, securities provided and investment made by the Company shall not exceed the sum of Rs. 50 Crores (Rupees Fifty Crores only) at any point of time.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient, incidental or desirable for giving effect to the above resolution, including execution of all such documents, instruments and writings, as may be required in that behalf."

By order of the Board of Directors
For Roxy Exports Limited

Place : Mumbai
Date : 24.08.2020

Nishant Phadtare
Company Secretary & Compliance Officer

Registered Office:
416D, 4th Floor, Dattani Plaza, Safed Pool,
Sakinaka, Andheri East, Mumbai – 400 072

Notes for Members' Attention:

1. In view of the General Circular Nos.14/2020, 17/2020 and 22/2020 dated April 08, 2020, April 13, 2020 and June 15, 2020, respectively, issued by the Ministry of Corporate Affairs("MCA Circulars") and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular"), and in view of the non availability of postal and courier services on account of threat posed by Covid-19 Pandemic situation, the Notice of the 31st Annual General Meeting and other documents are being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 31st AGM and the Annual Report for the financial year 2019-2020 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- A. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company at : roxyexportslimited@gmail.com
- B. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) OF THE COMPANY MAY APPOINT A PROXY TO ATTEND AND VOTE, IN CASE OF POLL ONLY, INSTEAD OF HIMSELF/HERSELF.

A Proxy need not be a member of the Company. The instrument appointing proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the AGM. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. Pursuant to the provisions of Section 105 of the Companies Act, 2013, ("the Act") a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.

3. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the forthcoming 31st Annual General Meeting. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall where the AGM is proposed to be held. Members who hold shares in electronic form are requested to bring their Client ID and DP ID numbers for identification.
4. Members/Proxies/Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
5. The Statement setting out the material facts pursuant to Section 102 of the Act, concerning the Special Business in the Notice is annexed hereto and forms part of this Notice
6. The Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be open for inspection by the members during the Annual General Meeting.
7. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Act, are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays upto the date of the AGM.
8. Profile of the Directors seeking appointment/re-appointment, as required in terms of Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed to this notice.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020 (both days inclusive).

10. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / Registrar & Share Transfer Agents quoting their Folio Number and Bank Account details along with self-attested documentary proofs. Members holding shares in the electronic form may update such details with their respective Depository Participants.
11. In case of joint holders attending the meeting, the joint holder with highest, in order of names will be entitled to vote.
12. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary & Compliance Officer at the Registered Office of the Company at least seven days in advance of the meeting so that the information required may be made readily available at the meeting.
13. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
14. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by issuing circulars allowing paperless compliances by Companies through electronic mode. The Members can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Shareholders who have not registered their e-mail address with the Company can now register the same by post with M/s. Beetal Financial and Computer Services (P) Ltd., Company's Registrar and Share Transfer Agent or to the Company. Members holding shares in electronic form are requested to register their email addresses with their Depository Participants only. Even after registering for E communication, the shareholders of the Company are entitled to receive such communication in physical form, upon request.
15. Electronic copy of the Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. Members, who have not registered their email address so far, are requested to register their email IDs for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
16. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for the financial year 2019-20 will also be available on the Company's website www.roxyexports.in
17. The Route map showing directions to reach the venue of the 31st Annual General Meeting is annexed.
18. Voting through electronic means:

The Company has provided 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 31st Annual General Meeting of the Company (the AGM Notice).

The facility for voting, either through electronic voting system or through ballot / polling paper shall also be made available at the venue of the 31st AGM. The members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Mr. Sudhakar Jha (Membership No.F7537) of M/s.Sudhakar & Co, Practicing Company Secretaries as the Scrutiniser for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed September 23, 2020 as the 'Cut-off Date'. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e.September 23, 2020 only.

A. The instructions for shareholders voting electronically are as under :

- i. The voting period begins on September 27, 2020 at 9.00 a.m. and ends on September 29, 2020 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of September 23, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders / Members
- iv. 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.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. 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.
- vii. 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>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	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.
	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 (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for Roxy Exports Limited on which you choose to vote.
- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the changed 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.

xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix. Note for Non – Individual Shareholders and Custodians

- 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.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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.
- 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.
- 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 scrutiniser to verify the same.
- i. 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 or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

19. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 23, 2020.
20. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 23, 2020, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
21. A member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
22. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
23. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiniser, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
24. The Scrutiniser shall after the conclusion of voting at the general meeting, 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 scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
25. The results declared along with the report of the Scrutiniser shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the BSE Limited.

EXPLANATORY STATEMENT

Statement pursuant to Section 102 of the Companies Act, 2013

Item no.3–Change of Name of the Company

The Company is desirous of entering into pharmaceutical business activities. The Board of directors of the Company at their meeting held on 20.08.2020 has approved the amendment to Memorandum of Association for inserting the new objects pertaining to pharmaceutical activities, subject to the approval of members.

The Board of Directors of the Company are of the view that the name of the Company should be in consonance with the proposed new main objects of the Company and accordingly, have proposed the new name i.e. Remedium Lifecare Limited. The Registrar of Companies has approved the availability of the desired name i.e. Remedium Lifecare Limited vide its approval dated August 24, 2020. The provisions of the Companies Act, 2013 and rules made thereunder requires the Company to obtain approval of shareholders by way of Special Resolution for effecting change in the name of the Company and consequential alteration in the Memorandum and the Articles of Association

Accordingly, the Board of Directors recommends the resolution set out at Item No. 3 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item no. 4- Increase in Authorized Share Capital:

With a view to augment long term capital for the business of the Company, it is proposed to issue equity shares on right basis to the existing equity shareholders of the Company.

The existing authorized share capital of the Company is Rs. 4,00,00,000 (Rupees Four Crore Only) divided into 40,00,000 (Forty Lakh) equity shares of Rs. 10/- each and paid up capital of the Company as on date is Rs. 3,60,00,000 (Rupees Three Crore Sixty Lakhs Only) consisting of 36,00,000 (Thirty Six Lakh) equity shares of Rs. 10/- each.

It is therefore proposed to increase the authorized share capital of the Company to Rs. 30,00,00,000 (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three crore) equity shares of Rs. 10/- each by creation of new additional 2,60,00,000 (Two Crore Sixty Lakh) equity shares of Rs. 10/- each.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 4 of the Notice for your approval. None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Item no. 5 – Change in Object Clause of the Memorandum of Association :

The Company is desirous of carrying on the business of Pharmaceutical and allied activities. Accordingly, the Company and the management proposes to insert new paragraphs 5, 6, 7, 8, 9, 10, 11 and 12 (as mentioned in the proposed special resolution) after the existing subclause 4 of Clause III (A) of the Memorandum of Association of the Company, in view of the proposed expansion of business activities.

The Board of Directors at their meeting held on 20.08.2020 have approved the insertion of new subclauses 5, 6, 7, 8, 9, 10, 11 and 12 (as mentioned in the proposed special resolution) after the existing subclause 4 of Clause III (A) of the Memorandum of Association of the Company, subject to the approval of members by way of special resolution.

Pursuant to section 13 of the Companies Act, 2013, alteration/insertion in object clause of the Memorandum of Association requires consent of members by way of special resolution.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 5 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item no. 6 - To appoint Ms. Trupti Bolke (DIN: 07700551) as an Independent Director of the Company :

The Company has received a notice under section 160 of the Companies Act, 2013 from one of the member of the Company signifying his intention to propose the candidature of Ms. Trupti Bolke for the office of the Independent Director not liable to retire by rotation to hold office for a term of five consecutive years commencing from the date of the Annual General Meeting i.e. September 30, 2020.

Pursuant to provisions of section 149(7) of the Act, the Company has received a declaration of independence from Ms. Trupti Bolke stating that she meets the criteria of independence as provided under section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations).

Brief profile of Ms. Trupti Bolke in terms of SEBI (LODR) Regulations, 2015, is provided at the end of this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way deemed to be concerned or interested, financially or otherwise, in the resolution set out at item No. 6 of the Notice.

Item no. 7 - Approval of the limits for the Loans and Investment by the Company in terms of the provisions Section 186 of the Companies Act, 2013

As per the provisions of Section 186 of the Companies Act, 2013 read with the Rules framed there under, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for giving any loan to any person or other body corporate or to give any guarantee or provide security in connection with a loan to any other body corporate or person or to invest/acquire the securities of any Body Corporate by way of subscription / purchase or otherwise, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

The approval of the Members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules made thereunder, to enable the Company to give any loan to any person or other body corporate or to give any guarantee or provide security in connection with a loan to any other body corporate or person or to invest/acquire the securities of any Body Corporate by way of subscription / purchase or otherwise, exceeding the limits prescribed in section 186 of the Companies Act, 2013.

The Board recommends the Resolution at Item No. 7 of the accompanying Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way deemed to be concerned or interested, financially or otherwise, in the resolution set out at item No. 7 of the Notice

By order of the Board of Directors
For Roxy Exports Limited

Place: Mumbai
Date: 24.08.2020

Nishant Phadtare
Company Secretary & Compliance Officer

PROFILE OF THE DIRECTORS IN PURSUANCE OF SECURITIES AND EXCHANGE BOARD OF INDIA
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

ITEM NO. 2 AND 6

	Name of the Director	Mr. Hanosh Santok	Ms. Trupti Bolke
1.	DIN	08554687	07700551
2.	Date of Birth	27/12/977	25/02/1990
3.	Age	41 years	30 years
4.	Date of Appointment	N.A.	N.A.
5.	Experience in Specified Functional Area	Rich and Varied experience of 21 years in the field of Banking and Finance.	Professional experience in the field of Companies Act and Stock Exchange Compliances
6.	Percentage of shares held in the Company	NIL	NIL
7.	Qualification	B. Com, CAIIB	MA (Economics), MBA, ACS
8.	List of other Companies in which associated as Director	NIL	NIL
9.	Chairman / Memberships of the Committee of the Board of other Companies in which associated as a Director	NIL	NIL

REPORT OF THE BOARD OF DIRECTORS

Dear Members,

Your Directors are pleased to present the 31st Annual Report of your Company along with the Audited Financial Statements for the financial year ended March 31, 2020.

1. FINANCIAL RESULTS:

An overview of the financial performance of your Company for the year 2019-20 is as under :

(Amount in Lakhs)

Particulars	Year ended	
	31.03.2020	31.03.2019
Revenue from Operations	289.02	15.91
Other Income	0.00	8.80
Total Income	289.02	24.71
Less: Expenditure	251.52	22.78
Profit/(Loss) before tax	37.50	1.92
Less : Current tax	9.37	0.54
Less : Deferred tax	0.42	0.58
Less : Previous Year Tax	0.00	0.00
Profit after Tax	27.70	0.80

REVIEW OF OPERATIONS :

During the year under review, your Company recorded a total income of Rs.289.02 lakhs as compared to Rs.24.71 lakhs in the previous financial year, higher by Rs. 264.31 Lakhs. The Profit for the same period stands at Rs.27.70 Lakhs as compared to the Profit of Rs. 0.80 lakhs in the previous financial year.

2. DIVIDEND :

In view of inadequacy of profits during the Financial Year, the Board of Directors has not recommended payment of any dividend for the year on the equity share capital of the company.

3. TRANSFER TO RESERVES :

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the FY 2019-20.

4. MATERIAL CHANGES BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF REPORT :

There have been no material changes and commitments between the end of the financial year 2019-20 and the date of this report, adversely affecting the financial position of the Company

5. COPY OF ANNUAL RETURN :

As per amended section 92(3) of the Companies Act, 2013 copy of extract of Annual Return for the year ended March 31, 2020 is placed on the website of the Company i.e. <https://www.roxyexports.in/annual-reports.html> in the prescribed form MGT – 9.

6. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS :

Regular meetings of the Board of Directors and its Committees are held to discuss and decide on various business policies, strategies, etc.

During the year under review, 6 (six) Meetings of the Board of Directors were convened and held on April 12, 2019; May 30, 2019; August 14, 2019; November 14, 2019; December 20, 2019 and February 14, 2020. The intervening gap between the two consecutive meetings of the board is within the period prescribed under the Companies Act, 2013. The details of the attendance of Directors at these meetings were as under :

Name of the Director	Category	Board Meetings during FY 2019-20	
		Held	Attended
Mr. Siddharth Shah	Managing Director	6	6
Mr. Ankit Shah	Additional Director	6	1
Ms. Maneesha Naresh	Independent Director	6	5
Mr. Harpreet Malhi	Independent Director	6	1
Mr. Vivek Marwaha	Independent Director	6	1
Mr. Vinod Jain	Independent Director	6	1
Mr. Hanosh Santok	Non Executive Director	6	3

Note: Mr. Ankit Shah was appointed as an Additional Director on the Board of the Company w.e.f. 20.12.2019

7. DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, the Directors confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. AUDIT COMMITTEE :

The Company has constituted qualified and independent Audit Committee. The Company's Audit Committee comprises of Ms. Maneesha Naresh -Chairman, Mr. HanoshSantok-Member and Mr. Vivek Marwaha Member. All the members of the Committee have relevant experience in financial matters. The Company Secretary of the Company acts as Secretary to the Audit Committee. The Committee is governed by the term of reference which are in line with the regulatory requirements mandated by the Companies Act, 2013 and the Listing Regulations. The details of the composition and meetings of the Audit Committee of the Board are included in the Corporate Governance report which forms part of this report.

All the recommendations made by the Audit Committee during the year were accepted by the Board of Directors of the Company.

9. NOMINATION AND REMUNERATION COMMITTEE :

The Company has constituted Nomination and Remuneration Committee in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of composition, terms of reference of the Nomination and Remuneration Committee, numbers and dates of meetings held, attendance of the Directors and remuneration paid to them are given separately in the attached Corporate Governance Report which forms part of this Report.

10. PERFORMANCE EVALUATION:

In terms of provisions of the Companies Act, 2013 read with Rules issued there under and Regulation 25 of SEBI (LODR) Regulations, 2015 and further circular no. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated 05/01/2017 issued by SEBI on "Guidance note on Board Evaluation", evaluation process was carried out internally for the performance of the Board, its Committees and Individual Directors.

The Nomination and Remuneration Committee carried out evaluation of performance of each Director in their meeting held on July 15, 2020. The Board of Directors carried out performance evaluation of the Board, each Director and the Committees for the financial year ended March 31, 2020 in their meeting held on July 15, 2020 based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the effectiveness of their contribution.

11. AUDITORS AND THEIR REPORT :

Pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Taori Sandeep & Associates, Chartered Accountants, Mumbai bearing Firm Registration Number 007414C with the Institute of Chartered Accountants of India (ICAI) were appointed as the Statutory Auditors of the Company at the 30th Annual General Meeting (AGM) held on September 30, 2019 for a period of five years commencing from the conclusion of the 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company to be held for the financial year 2023-2024 subject to ratification of their appointment by the members at every subsequent AGM. In accordance with the amendment to section 139 of the Act, the requirement of ratification of appointment by members every year is no longer required. M/s. Taori Sandeep & Associates, have confirmed their eligibility and qualification required under section 139 and 141 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, for their continuation as statutory auditors. In terms of the Listing Regulations, the Auditors have confirmed that they hold a valid certificate issued by the 'Peer Review Board' of The Institute of Chartered Accountants of India (ICAI).

There are no qualifications or observations or remarks made by the Statutory Auditors in their report for the F.Y. 2019-20.

Reporting of Fraud

During the year under review, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

12. SECRETARIAL AUDIT REPORT :

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company have appointed M/s. Sudhakar & Co., Company Secretaries, to carry out Secretarial Audit of the Company for the financial year 2019-2020. The Secretarial Audit Report received from them is appended as 'Annexure A' and forms part of this report.

The comments made by the Secretarial Auditors in their report are self-explanatory.

13. INTERNAL AUDIT :

As per the requirements of Section 138 of the Companies Act, 2013 and the rules made there under, M/s. N. K. Shah & Associates, Chartered Accountants, Mumbai were appointed as Internal Auditors of the Company for the financial year 2019-2020.

14. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS:

The Company has complied with all the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

15. MANAGEMENT DISCUSSION AND ANALYSIS:

A detailed review of the operations, performance and future outlook of the Company and its businesses is given in the Management Discussion and Analysis, which forms part of the Annual Report.

16. PUBLIC DEPOSITS:

During the year under review, your Company has not accepted and/or renewed any public deposits in terms of the provisions of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 as amended.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, your Company has not given any loans, guarantees and investments within the purview of Section 186 of the Companies Act, 2013.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:

The details of the related party transactions, as per requirement of Accounting Standards-18 are disclosed in notes to the financial statements of the Company for the financial year 2019-20. All the directors have disclosed their interest in Form MBP-1 pursuant to Section 184 of the Companies Act, 2013 and as and when any changes in their interest take place, such changes are placed before the Board at its meetings. None of the transactions with any of the related parties was in conflict with the interest of the Company. The particulars of contracts or arrangements with related parties referred to in Section 188(1), in prescribed Form AOC - 2 under Companies (Accounts) Rules, 2014 are appended as Annexure B.

19. INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has constituted an Internal Complaint Committee under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year no complaint was filed before the said Committee.

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

The prescribed particulars of conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is attached as "Annexure C" and forms part of this report of Directors.

21. BUSINESS RISK MANAGEMENT :

Pursuant to section 134(3) (n) of the Companies Act, 2013 and as per provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company has adhered to the principles of sound risk management and already has a Risk Management Policy in place. An ongoing exercise is being carried out to identify, evaluate, manage and for monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

22. CORPORATE SOCIAL RESPONSIBILITY :

The Company does not fulfill any of the criteria i.e. net worth, turnover or net profit, as prescribed in section 135 of the Companies Act, 2013 for applicability of Corporate Social Responsibility (CSR) provisions. Accordingly, the Company is not required to constitute CSR Committee and comply with the provisions of Section 135 of the Companies Act, 2013.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY :

The Company has implemented a Vigil Mechanism Policy to deal with instances of fraud and mismanagement, if any. The policy also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in all cases. There were no complaints received during the year 2019-20.

24. DIRECTORS & KEY MANAGERIAL PERSONNEL :

Present composition of the Board of Directors is as follows:

Mr. Siddharth Shah	:	Managing Director
Mr. Ankit Shah	:	Additional Director
Ms. Maneesha Naresh	:	Independent Director
Mr. Vinod Jain	:	Independent Director
Mr. Harpreet Malhi	:	Independent Director
Mr. Vivek Marwaha	:	Independent Director
Mr. Hanosh Santok	:	Non-executive Director

Cessation

During the year under review, Mr. Vasanth Bantwal – Additional Director of the Company resigned from the board w.e.f. 01.07.2019.

Mr. Santosh Tripathi (DIN : 08517148), who was appointed as an Independent Director at the 30th Annual General Meeting resigned from the board w.e.f. 10.12.2019.

Appointment

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 and Articles of Association of the Company, Mr. Hanosh Santok (DIN : 08554687), a Non-Executive Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. Your Board recommends his re-appointment to the Shareholders.

A brief profile of Mr. Hanosh Santok (DIN : 08554687), Director of the Company as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and justification for his re-appointment are given in the explanatory statement to Notice of the 31st Annual General Meeting.

During the year under review, Mr. Ankit Shah (DIN: 02495202), was appointed as an Additional Director of the Company w.e.f. 17th December, 2019. As per provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Ankit Shah holds office upto the date of ensuing Annual General Meeting of the Company.

Mr. Harpreet Malhi, Mr. Vinod Jain and Mr. Vivek Marwaha were appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 for the term of five years at the 26th Annual General Meeting of the Company.

The Company has received a notice under section 160 of the Companies Act, 2013 from one of the members of the Company signifying his intention to propose the candidature of Ms. Trupti Bolke (DIN: 07700551) for the office of the Independent Director not liable to retire by rotation to hold office for a term of five consecutive years commencing from the date of the Annual General Meeting i.e. September 30, 2020

Brief profile of Ms. Trupti Bolke in terms of SEBI (LODR) Regulations, 2015, is provided at the end of the Notice of Annual General Meeting and in the Corporate Governance Report.

The Company has received declaration from all the Independent Directors that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 read with the Schedule and Rules issued there under.

The following three persons were formally noted as Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013.

Mr. Siddharth Shah	:	Managing Director
Mr. Ashish Parkar	:	Chief Financial Officer
Mr. Nishant Phadtare	:	Company Secretary

25. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board. Pursuant to the provisions of Section 134(5)(f) of the Act, the Company has devised proper systems to ensure compliance with the provisions of all applicable laws. Each department of the organization ensured that it had complied with the applicable laws and furnished its report to the Head of department who then along with the Company Secretary discussed on the compliance status of the department. Any matter that required attention was immediately dealt with. The Company Secretary reported to the Audit Committee and the Board on the overall compliance status of the Company. In effect, such compliance system was largely found to be adequate and operating effectively. The Directors have in the Directors' Responsibility Statement under paragraph (f) also confirmed the same to this effect.

26. SUBSIDIARY COMPANIES :

The Company does not have any Subsidiary Company.

27. TRANSFER OF UNCLAIMED DIVIDEND AMOUNTS AND SUCH SHARES TO INVESTOR EDUCATION AND PROTECTION FUND :

There is no unclaimed or unpaid dividend lying with the Company. Therefore, the Company was not required to transfer any amount to Investor Education and Protection Fund.

28. PARTICULARS OF EMPLOYEES AND THEIR REMUNERATION:

None of the employees of your Company were in receipt of remuneration in excess of the limits as laid down under Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows: The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year Nil
- b) Employed for part of the year Nil

29. CORPORATE GOVERNANCE REPORT :

Pursuant to the provisions of Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is exempt from the compliance with the certain provisions of Corporate Governance. However, as a good practice, the Company voluntarily adheres to certain principles of Corporate Governance. A brief report on Corporate Governance and the requisite Auditor's Certificate confirming compliance with the conditions of Corporate Governance, is appended as "Annexure -D" and forms part of this Report.

30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS OR REGULATORS :

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

31. LISTING WITH STOCK EXCHANGES :

The Equity shares of the Company are listed on BSE Ltd.

32. ACKNOWLEDGEMENT :

Your Directors would like to take this opportunity to express sincere gratitude to the customers, bankers and other business associates for the continued cooperation and patronage. Your Directors gratefully acknowledge the ongoing co-operation and support provided by the Government, Regulatory Bodies and the Stock Exchanges. Your Directors place on record their deep appreciation for the exemplary contribution made by the employees at all levels. The Directors also wish to express their gratitude to the valued shareholders for their unwavering trust and support.

**For and on behalf of the Board of Directors
Roxy Exports Limited**

**Siddharth Shah
Managing Director**

**Ankit Shah
Director**

Place : Mumbai

Date : 20.08.2020

ANNEXURE A
Forming Part of the Board of Directors' Report

FORM NO.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

[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]

The Members,

Roxy Exports Limited

Registered Office: 416D, 4th Floor, Dattani Plaza,
Safed Pool, Sakinaka, Andheri East, Mumbai,
Maharashtra – 400 072

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Roxy Exports Limited(hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us 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, 2020 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, 2020 according to the provisions of :

- (I) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (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 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;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - 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;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
 - i) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;
- However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (c), (d), (e), (f), (g) and (h) of Para (v) mentioned hereinabove during the period under review.

(vii) Other laws:

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned here in above and there is adequate compliance management system for the purpose of other sector specific laws applicable to the Company. We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under sector specific laws and regulations applicable to the Company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act:

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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously or by the majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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 sector specific laws, rules, regulations and guidelines.

We further report that during the audit period of the Company there were no other specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above except events more specifically related to following matters:

- a) During the year, pursuant to Regulation 31A (5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the re-classification of status of Mr. Siddharth Shah has been made from Public Category to Promoter Category in the Shareholding Pattern of the Company.
- b) Further during the year, the Registered Office of the Company has been shifted from the state of Punjab to state of Maharashtra for better administrative and economic control of business operation of the Company.

For Sudhakar & Co.
(Company Secretaries)

Sd/-
Sudhakar Jha
(Proprietor)

Date: 20.08.2020
Place: Delhi

M.No.F7537, CP No.10737, PR: 651/2020
UDIN: F007537B000600767

Note : This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

Annexure A

To,
The Members,
Roxy Exports Limited

Registered Office: 416d, 4th Floor, Dattani Plaza,
Safed Pool, Sakinaka, Andheri East, Mumbai City,
Maharashtra-400072, India

Sub : Annexure to Secretarial Audit Report for the Financial Year ended on March 31, 2020.

Sirs,

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

1. Maintenance of secretarial record 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever 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.

For Sudhakar & Co.
(Company Secretaries)

Sd/-
Sudhakar Jha
(Proprietor)

Date : 20.08.2020
Place : Delhi

M.No.F7537, CP No.10737, PR: 651/2020

ANNEXURE B

Forming Part of the Board of Directors' Report

Form No. AOC-2

**(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 Companies Act, 2013 including certain arms' length transactions under fourth proviso thereto

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

A.	Name(s) of the related party and nature of relationship	Not Applicable
B.	Nature of contracts / arrangements / transactions	Not Applicable
C.	Duration of the contracts / arrangements / transactions	Not Applicable
D.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
E.	Justification for entering into such contracts or arrangements or Transactions	Not Applicable
F.	Date(s) of approval by the Board	Not Applicable
G.	Amount paid as advances, if any	Not Applicable
H.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Applicable

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

A.	Name(s) of the related party and nature of relationship	Not Applicable
B.	Nature of contracts/arrangements/transactions	Not Applicable
C.	Duration of the contracts / arrangements/transactions	Not Applicable
D.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
E.	Date(s) of approval by the Board, if any:	Not Applicable
F.	Amount paid as advances, if any:	Not Applicable

During the financial year ended March 31, 2020, there are no transactions with related parties which qualify as a material transaction in terms of the applicable provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions of the Company which have potential conflict with the interests of the Company at large.

On behalf of the Board of Directors**For Roxy Exports Limited****Siddharth Shah****Managing Director**

Place : Mumbai

Date : 20.08.2020

ANNEXURE C**Forming Part of the Board of Directors' Report****ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :**

	Conservation of energy	
1.	the steps taken or impact on conservation of energy	The Company takes efforts to reduce its usage of energy and increase its production capacity.
2.	the steps taken by the company for utilizing alternate sources of energy	The Company hasn't taken any step towards tapping the alternate sources of energy however the management is in talks to employ other sources of energy too.
3.	the capital investment on energy	The Company hasn't made any investment as such on energy conservation equipments however the prospects of such investment are likely in the near future.

	Technology absorption	
1.	the efforts made towards technology absorption	The Company takes efforts towards technology absorption
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	NA
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
4.	the details of technology imported	NA
5.	the year of import	NA
6.	whether the technology been fully absorbed	NA
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
8.	the expenditure incurred on Research and Development	NA

	Foreign exchange earnings and Outgo	
1.	The Foreign Exchange earned in terms of actual inflows during the year	Nil
2.	The Foreign Exchange outgo during the year in terms of actual outflows	Nil

On behalf of the Board of Directors For Roxy Exports Limited**Siddharth Shah**
Managing DirectorPlace : Mumbai
Date : 20.08.2020

ANNEXURE “D”
REPORT ON CORPORATE GOVERNANCE
(forming part of Directors’ Report for the year ended March 31, 2020)

I. COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Company believes in pursuing holistic growth and realize its responsibility towards its stakeholders and environment. The Board considers itself as a Trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding of their wealth.

Pursuant to Regulation 15 of SEBI (LODR) Regulations, 2015, the Company is not required to comply with the certain provisions of Corporate Governance as the Company does not fulfill the specified criteria of paid up share capital and networth. However, as a good Corporate Governance Practice, the Company is voluntary complying with the certain provisions of SEBI (LODR) Regulations, 2015.

The Company not only voluntarily adheres to the prescribed Corporate Governance Practices as per SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended (hereinafter referred to as SEBI (LODR) Regulations, 2015) but is also committed to sound Corporate Governance principles and constantly strives to adopt emerging best practices.

II. BOARD OF DIRECTORS

The Board is entrusted with the ultimate responsibility of management, general affairs, direction and performance of the Company and has been vested with the requisite powers, authorities and duties.

A. Composition and Category of the Board of Directors

The Company has an optimum combination of Executive and Non-Executive Directors on its Board and comprises of seven Directors, including one Woman Director. The total number of Non-Executive Directors is more than 50% of the total number of Directors which is in conformity with the requirement of Regulation 17 (1) (a) of SEBI (LODR) Regulations, 2015. The Chairman of the Board is an Independent Director and more than one-third of the Board of Directors consists of Independent Directors in compliance with Regulation 17 (1) (b) of SEBI (LODR) Regulations, 2015. As on March 31, 2020 the Company’s Board consist of seven Directors.

As on March 31, 2020, there were 7 (seven) Directors comprising 1 Managing Director, 1 Additional Director and 5 Non-Executive including 4 Independent Directors.

During the period under review, the Board of Directors of your Company met 6 (six) times i.e. on April 12, 2019; May 30, 2019; August 14, 2019; November 14, 2019; December 20, 2019 and February 14, 2020. The intervening gap between the two consecutive meetings of the Board is within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The necessary quorum was present for all the meetings.

Category and attendance of each of the Directors at the Board Meetings held during 2019-20 and the last Annual General Meeting is given below:

S. No	Name	Category	Number of Board Meetings during the year 2019-20		Whether attended last AGM held on September 30, 2019	Number of Directorships in other public companies**	List of Directorship held in other listed companies and category of Directorship	Number of Committee ## positions held in other public companies**	
			Held	Attended				Membership	Chairpersonship
1.	Mr. Siddharth Shah	Managing Director	6	6	Yes	Nil	Nil	Nil	Nil
2.	Ms. Maneesha Naresh	Independent Director	6	5	Yes	Nil	Nil	Nil	Nil
3.	Mr. Vivek Marwaha	Independent Director	6	3	Yes	Nil	Nil	Nil	Nil
4.	Mr. Vinod Jain	Independent Director	6	3	Yes	Nil	Nil	Nil	Nil
5.	Mr. Harpreet Malhi	Independent Director	6	3	Yes	Nil	Nil	Nil	Nil
6.	Mr. Hanosh Santok	Non-executive Director	6	3	No	Nil	Nil	Nil	Nil
7.	Mr. Ankit Shah	Additional Director	6	1	Yes	Nil	Nil	Nil	Nil
8.	Mr. Vasant Bantwal	Additional Director	6	1	No	Nil	Nil	Nil	Nil
9.	Mr. Santosh Tripathi	Independent Director	6	1	No	Nil	Nil	Nil	Nil

Note

1. Mr. Ankit Shah (DIN: 02495202), was appointed as an Additional Director of the Company w.e.f. December 20, 2019. As per provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Ankit Shah holds office upto the date of ensuing Annual General Meeting of the Company.
2. Mr. Vasanth Bantwal (DIN: 06466845) was appointed as an Additional Director of the Company w.e.f. April 12, 2019 and he resigned from the Additional Directorship of the Company w.e.f. July 1, 2019.
3. Mr. Santosh Tripathi was appointed as an Independent Director at the 30th Annual General Meeting of the Company held on September 30, 2019 and he resigned from the Independent Directorship of the Company w.e.f. December 10, 2019.
4. None of the above Directors are related inter-se to any other Director on the Board.
5. None of the Non-Executive Directors hold any shares or convertible instruments in the Company.
6. None of the Directors hold the office of a Director in more than the permissible number of companies under the Companies Act, 2013 or Regulation 25 and 26 of SEBI (LODR) Regulations, 2015.

** excluding private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013, trusts and alternate directorships as per Regulation 26 of the SEBI (LODR) Regulations, 2015.

##only Audit Committee and Stakeholders Relationship Committee has been considered as per Regulation 26 of the SEBI (LODR) Regulations, 2015.

The Board has identified the following skills / expertise with the individual Board Members with reference to the Company's business and Industry.

Name of Director	Area of Expertise
Mr. Siddharth Shah	Global Business, Management, Financing and Engineering
Mr. Ankit Shah	Production, Engineering and Business Management
Ms. Maneesha Naresh	Management Experience
Mr. Hanosh Santok	Banking Experience
Mr. Vivek Marwaha	Professional Experience
Mr. Vinod Jain	Professional Experience
Mr. Harpreet Malhi	Professional Experience

B. Independent Directors

The Company is having 4 Independent Directors on its Board. Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under the law. Independent Directors on the Board, possess the requisite experience and specialization in diverse fields.

Based on the disclosures received from all the Independent Directors and also in the opinion of the Board, the Independent Directors fulfill the conditions specified in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and are Independent of the management.

C. Familiarization Programme

Your Company has put in place a structured induction and familiarization programme for all its Directors including the Independent Directors. The Company through such programmes familiarizes not only the Independent Directors but also any new appointee on the Board, with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, operations of the Company, etc. They are also informed of the important policies of the Company including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report, Trading by Insiders, etc.

D. Evaluation of Board Effectiveness

In terms of provisions of the Companies Act, 2013 read with Rules issued there under and Regulation 25 of SEBI (LODR) Regulations, 2015 and further circular no. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated January 05, 2017 issued by SEBI a "Guidance note on Board Evaluation" to help companies to improve the evaluation process by the companies, derive the best possible benefit and achieve the objective of the entire process.

Accordingly, the Board of Directors, on recommendation of the Nomination and Remuneration Committee has evaluated the effectiveness of the Board. Further, the performance evaluation of the Board, each Director and the Committees was carried out for the financial year ended March 31, 2020. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the effectiveness of their contribution. In the evaluation, the Directors who are subject to evaluation, do not participate.

E. Meetings of Independent Directors

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Regulation 25 of the SEBI (LODR) Regulations, 2015 and as per Clause VII of Schedule IV of the Companies Act, 2013, Regulation 25(3) and (4) of the SEBI (LODR) Regulations, 2015 and as per guidance note on Board Evaluation, a separate meeting of the Independent Directors of the Company shall be held in a financial year without the attendance of non-independent directors and members of the management to inter alia:

- review the performance of Non-Independent Directors and the Board as a whole
- review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-executive Directors
- assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

In view of Lockdown declared by the Indian Government across the country from 24th March 2020 due to outbreak of COVID-19, meeting of the Independent Directors scheduled on 24th March, 2020 could not be held during FY 2019-20. Thereafter, MCA vide its Circular issued on 24-03-2020 had announced special measures from compliance of certain provisions of the Companies Act, 2013 and provided relaxation in compliance with holding of meeting of Independent Directors for FY 2019-20.

F. Code of Conduct

The Board has approved the code of conduct for all Board members and senior management personnel of the Company. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

G. Non-Executive Directors Compensation and Disclosures

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Non-Executive Director during the financial year 2019-20.

III. COMMITTEES OF THE BOARD

The Board of Directors has constituted Committee(s) of Directors, with adequate delegation of powers. The Company Secretary of the Company acts as the Secretary to the Committees. The Board is responsible for constituting, assigning and co-opting the members of the Committees. Each Committee has its own charter which sets forth the purposes, goals and responsibilities of the Committees.

A. AUDIT COMMITTEE

- The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of Companies Act, 2013.
- The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.
- The Chairperson of the Audit Committee attended Annual General Meeting to answer shareholder queries.
- During the F.Y. 2019-20, four meetings of the Audit Committee were held i.e. on May 30, 2019; August 14, 2019; November 14, 2019 and February 14, 2020.
- The composition of the Audit Committee and the details of meetings attended by its members are given below:

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Ms. Maneesha Naresh	Chairperson	4	4
2.	Mr. Hanosh Santok	Member	4	4
3.	Mr. Vivek Marwaha	Member	4	0

vi. Terms of reference:

The role and terms of reference of the Audit Committee are set out in Regulation 18(3) read with Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Audit Committee broadly are:

1. Oversight of the financial reporting process and the disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to
 - a. matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;
5. Reviewing the quarterly, half yearly and annual financial results before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds 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;
7. Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
14. Discussion with internal auditors of any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigation by the internal auditors in matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
16. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Further, the audit committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by the management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (LODR) Regulations, 2015.
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (LODR) Regulations, 2015.

B. STAKEHOLDERS RELATIONSHIP COMMITTEE

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015, the Board has constituted Stakeholders Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders headed by Ms. Maneesha Naresh, the Independent Director of the Company.
- ii. During the F.Y. 2018-19, Four (4) meetings of the Stakeholders' Relationship Committee were held i.e. on May 30, 2019, August 14, 2019, November 14, 2019 and February 14, 2020.
- iii. The composition of the Stakeholders Relationship Committee and the details of meetings attended by its members are given below :

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Ms. Maneesha Naresh	Chairperson	4	4
2.	Mr. Siddharth Shah	Member	4	4
3.	Mr. Hanosh Santok	Member	4	4

iv. Functions and Terms of Reference :

The Stakeholders Relationship Committee looks into the redressal of shareholder and investor grievances, issue of duplicate/consolidated share certificates, remat / demat of shares and review of cases for refusal of transfer/transmission and reference to statutory and regulatory authorities.

v. Name and designation of Compliance Officer :

Name	Mr. Nishant Phadtare
Designation	Company Secretary & Compliance Officer

iv. Functions and Terms of Reference :

The Stakeholders Relationship Committee looks into the redressal of shareholder and investor grievances, issue of duplicate/consolidated share certificates, remat / demat of shares and review of cases for refusal of transfer/transmission and reference to statutory and regulatory authorities.

vi. Details of investor complaints received and redressed during the year 2019-20 are as follows :

No. of Complaints pending as on April 1, 2019	No. of Complaints received during the year 2019-20	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on March 31, 2020
NIL	NIL	NIL	NIL	NIL

C. NOMINATION & REMUNERATION COMMITTEE

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has constituted the Nomination & Remuneration Committee. All the members of Nomination & Remuneration Committee are Non-Executive Directors and the Chairperson of the Committee is an Independent Director.
- ii. The terms of reference of the Committee are as follows:
 - a) Formulation of the criteria for determining qualification, positive attributes and independence of a Director and to recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
 - b) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
 - c) Devising a policy on diversity of Board of Directors;
 - d) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
 - e) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

The remuneration policy as adopted by the Company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization.

During the F.Y. 2019-20, One (1) meeting of the Nomination & Remuneration Committee was held on August 14, 2019. The attendance details of each Committee Member/Chairperson were as under :

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Mr. Vinod Jain	Chairperson	1	1
2.	Mr. Harpreet Malhi	Member	1	1
3.	Mr. Vivek Marwaha	Member	1	1

IV. RISK MANAGEMENT

As per Regulation 21 of SEBI Regulations, 2015, the Company is not required to constitute Risk Management Committee

V. SUBSIDIARY COMPANIES

The Company does not have any Subsidiary Company during the financial year under review.

VI. GENERAL BODY MEETING

a) Annual General Meeting

Details of venue, date and time of last three Annual General Meetings (AGM) held were as under :

Financial Year	Day and Date	Location	Time	Any Special Resolution passed
2018-19	Monday, 30-09-2019	116 C, Focal Point, Phase V, Ludhiana, Punjab - 141010	3:00 PM	Yes
2017-18	Thursday, 06-09-2018	116 C, Focal Point, Phase V, Ludhiana Punjab - 141010	12:00 Noon	Yes
2016-17	Monday, 11-09-2017	116 C, Focal Point, Phase V, Ludhiana, Punjab - 141010	12:30 PM	Yes

b) No Extraordinary General Meeting of Members was held during the financial year 2019-20.

c) No Postal Ballot was conducted during the financial year 2019-20.

VII. DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE NON-EXECUTIVE DIRECTORS AS ON MARCH 31, 2020 ARE GIVEN BELOW :

S. No.	Name	No. of Share held	Percentage (%)
1.	Mr. Vivek Marwaha	Nil	Nil
2.	Mr. Vinod Jain	Nil	Nil
3.	Mr. Harpreet Malhi	Nil	Nil
4.	Ms. Maneesha Naresh	Nil	Nil
5.	Mr. Ankit Shah	Nil	Nil
6.	Mr. Hanosh Santok	Nil	Nil

VIII. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
1.	Annual General Meeting :	
	Date and Time	Wednesday, September 30, 2020 at 10.00 a.m.
	Venue	416D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri (E), Mumbai – 400 072
2.	Financial year	2019-20
3.	Book Closure	September 24, 2020 to September 30, 2020 (both days inclusive)
4.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year 2019-20
5.	Listed on Stock Exchange	BSE Limited
6.	Stock Code / Symbol	BSE - 539561
7.	Listing Fees	The Company has paid listing fees to BSE Limited for the F.Y. 2019-20
8.	ISIN Number	INE549S01010
9.	Registrar and Transfer Agents	Beetal Financial & Computer Services Private Limited Beetal House, 3rd Floor, 99, Madangir, New Delhi - 110062 Telephone No. 011- 2996 1281-83 Fax- 011- 2996 1284 Email : beetal@beetalfinancial.com
10.	Share Transfer System	The Company has a Stakeholder Relationship Committee comprising of its Directors. In case there is a request for transfer of shares, demat remat of shares during a fortnight, the Committee meeting shall be held fortnightly else the committee shall meet once in every quarter. The List of valid transfers / transmission / remat etc. prepared by the Registrar & Transfer Agent in respect of transfer cases received by them, if any, is placed before the Stakeholders Relationship Committee for its approval / confirmation
11.	Dematerialization of Shares and liquidity	As on March 31, 2020, 88.41 % of the Equity Share Capital comprising 31,82,900 equity shares out of total 36,00,000 equity shares were dematerialized.
12.	Outstanding GDR /ADR /Warrants or any Convertible	The Company has not issued any Instruments, Conversion Date and likely impact on equity GDR /ADR/Warrants.
13.	Commodity price risk or foreign exchange risk and hedging activities	The Company is not exposed to any foreign exchange risk or commodity price risks and therefore, is not involved in commodity hedging activities.
14.	Plant Locations	Arham Logiparc, Building No. C-3, Ground Floor, Survey No. 24, Mouje Valshind, Taluka Bhiwandi, District Satara.
15.	Address for correspondence	416 D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai - 400072 Maharashtra.
16.	List of Credit Rating along with any revision thereto during the relevant financial year for all debt instrument.	Not Applicable. The Company does not have any debt instrument.

Market Price Data

The Market Price of the Company's Shares traded on the BSE Limited (BSE) during each month of the last Financial Year from April 1, 2019 to March 31, 2020 is as follows

Month	BSE	
	High	Low
April, 2019	15.75	14.15
May, 2019	17.33	14.30
June, 2019	19.95	18.15
July, 2019	20.60	20.60
August, 2019	21.55	21.55
September, 2019	N.A.	N.A.
October, 2019	21.55	21.50
November, 2019	22.60	22.60
December, 2019	22.60	21.50
January, 2020	22.30	20.25
February, 2020	N.A.	N.A.
March, 2020	22.30	21.25

Categories of Share Holding as on March 31, 2020

The Shareholding of different categories of the shareholders as on March 31, 2020 is given below :

Category		No. of Shareholders	No. of Shares	% of total
A.	Promoters and Promoter Group Shareholding			
	Individual / Hindu Undivided family	1	15,68,405	43.57
	Bodies Corporate	0	0	0
	Total (A)	1	15,68,405	43.57
B.	Public Shareholding:			
	Individual share capital upto Rs. 2 Lacs	215	5,18,675	14.4
	Individual share capital in excess of Rs. 2 Lacs	30	13,06,282	36.29
	Bodies Corporate	1	4	0.00
	Other	6	2,06,638	5.74
	Total (B)	251	20,31,595	56.43
C.	Non Promoter- Non Public Shareholding :			
	ESOP Trust	0	0	0
	Total (C)	0	0	0
	Total (A+B+C)	252	36,00,000	100

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2020 :

The Shareholding distribution of the equity shares as on March 31, 2020 is given below :

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	Amount	% to total
Up to 5000	96	38.09	32,429	3,24,290	0.9008
5001 - 10000	42	16.66	40,049	4,00,490	1.1125
10001 - 20000	32	12.69	57,037	5,70,370	1.5844
20001 - 30000	17	6.74	44,355	4,43,550	1.2321
30001 - 40000	5	1.98	18,172	1,81,720	0.5048
40001 - 50000	1	0.39	5,000	50,000	0.1389
50001 - 100000	6	2.38	38,611	3,86,110	1.0725
100001 & above	53	21.03	33,64,347	3,36,43,470	93.4541
Total	252	100.00	36,00,000	3,60,00,000	100.00

IX. OTHER DISCLOSURES:

A. Related Party Transactions(RPT):

- a) The Audit Committee and the Board of Directors of the Company have formulated the Policy on dealing with RPTs and a Policy on materiality of RPTs .
- b) During the F.Y ended March 31, 2020, there are no transactions with related parties which qualify as materially significant transaction in terms of the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015.
- c) There are no materially significant related party transactions of the Company which conflict with the interests of the Company at large.

B. Vigil Mechanism / Whistle Blower Policy

The Company is committed to provide an open, honest and transparent working environment and seeks to eliminate fraudulent activities in its operations. To maintain high level of legal, ethical and moral standards and to provide a gateway for employees to report unethical behavior and actual or suspected frauds, the Company has adopted the Whistleblower Policy / Vigil Mechanism in line with Regulation 22 of the SEBI (LODR) Regulations, 2015. No personnel have been denied access to the Audit Committee.

The Whistleblower Policy / Vigil Mechanism broadly covers a detailed process for reporting, handling and investigation of fraudulent activities and providing necessary protection to the employees who report such fraudulent activities / unethical behaviour.

C. Details of compliance with mandatory and non-mandatory requirements of SEBI (LODR) Regulations, 2015: Your Company has complied with all the mandatory requirements of SEBI (LODR) Regulations, 2015.

D. Disclosure of commodity price risks and commodity hedging activities :

The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in term of SEBI circular No. SEBI/HO/CFD/CMD1/ CIR/P/2018/0000000141 dated November 15, 2018.

E. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) : **Not Applicable**

F. A certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The Certificate of Company Secretary in practice is annexed herewith as a part of this report.

G. Where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof : **Not Applicable**

H. Total fees for all services paid by the listed entity and its subsidiaries, on a Consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.: Details relating to Fees paid to the Statutory Auditors are given in notes to the Financial Statements

I. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

- a. Number of complaints filed during the financial year : Nil
- b. Number of complaints disposed of during the financial year : Nil
- c. Number of complaints pending as on end of the financial year : NIL

Following is the status of the compliance with the non-mandatory requirements:

a) Audit qualifications :

During the year under review, there was no audit qualification on the Company's financial statements.

b) Separate posts of Chairman and Managing Director :

The Chairman of the Board is an Independent Director and his position is separate from that of the Managing Director.

c) Reporting of Internal Auditor

As per the requirements, the internal auditor may report directly to the Audit Committee. The same is reported by briefing the Audit Committee through discussion and presentation of the observations, review, comments and recommendations etc. in the Internal Audit presentation by the Internal Auditor of the Company.

d) Code of Conduct :

Your Company has adopted a Code of Conduct for all the employees including Board Members and Senior Management Personnel of the Company in accordance with the requirement under SEBI (LODR) Regulations, 2015. All the Board Members and the Senior Management Personnel have affirmed their compliance with the said Code of Conduct for the financial year ended March 31, 2019. A certificate signed by the Managing Director(s)/ CFO is annexed to this report as "Annexure 1".

e) Code of Conduct for Prevention of Insider Trading

The Board of Directors of the Company had approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders' in line with SEBI (Prohibition of Insider Trading) Regulations, 2015.

f) CEO / CFO Certification :

The certificate required under SEBI (LODR) Regulations, 2015 duly signed by the Managing Directors / CFO has been given to the Board and the same is annexed to this report as "Annexure 2."

g) Subsidiary Companies :

The Company does not have any Subsidiary Company.

h) Risk Management Framework

The Company has in place a mechanism to inform the Board about the risk assessment and minimization procedure and periodical review to ensure that management controls risk through means of a properly defined framework.

i) Listing Fees

The Company has complied with SEBI (LODR) Regulations, 2015 with respect to payment of Annual Listing fees to the Exchanges and Annual Custodial fees to the Depositories.

**On behalf of Board of Directors
For Roxy Exports Limited**

Date : 24.08.2020
Place : Mumbai

**Siddharth Shah
Managing Director**

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

**In terms of Regulation 34(3) and Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,
The Members,
Roxy Exports Limited
116-C, Focal Point, Phase V,
Ludhiana- 141010, Punjab

We have examined all the relevant records of Roxy Exports Limited for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended March 31, 2020. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to the procedures and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

In our opinion and according to the information and explanation given to us, the Company has taken required steps to comply with the conditions of corporate governance, to the extent applicable and as stipulated in the aforesaid SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that no investor grievance is pending for the period exceeding one month against the Company as per records maintained by the Stakeholders' Relationship Committee together with the status of Investor Grievance as on SEBI SCORES Portal.

For Taori Sandeep & Associates
Chartered Accountants

Sd/-
Atul Jain
Partner
Membership no. 048920
FRN: 007414C

Date : 24-08-2020
Place : Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

Roxy Exports Limited

Registered Office: 416d, 4th Floor, Dattani Plaza,
Safed Pool, Sakinaka, Andheri East, Mumbai City,
Maharashtra-400072, India

We have examined the relevant registers, records, forms, returns and disclosures received from directors of **ROXY EXPORTS LIMITED** having CIN: L29100MH1988PLC343805 and having registered office at 416D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai City, Maharashtra-400072, India, (hereinafter referred to as "the Company") produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company as stated below for the Financial Year ended on 31st March, 2020, none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	DIN	Name of Director	Date of Appointment in Company
1	01343122	Siddharth Chimanlal Shah	17/10/2018
2	01561799	Vivek Marwaha	10/02/2015
3	02495202	Ankit Shah	20/12/2019
4	03065019	Vinod Jain	10/02/2015
5	07089041	Harpreet Singh Malhi	10/02/2015
6	08118293	Maneesha Naresh	12/04/2019
7	08554687	Hanosh Sam Santok	30/09/2019

Ensuring the eligibility for the appointment/ continuing of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Sudhakar & Co.
(Company Secretaries)

Sd/-

Sudhakar Jha

(Proprietor)

Date: 22.08.2020

M.No.F7537, CP No.10737, PR: 651/2020

Place: Delhi

UDIN: F007537B000606410

CODE OF CONDUCT

In accordance with Regulation 26 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Siddharth Shah, Managing Director of the Company confirm that the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2020.

For Roxy Exports Limited

Sidharth Shah
Managing Director

Place : Mumbai

Date : 20.08.2020

Annexure - 2**CEO/ CFO CERTIFICATE**

We hereby certify that -

- a) We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2020 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) 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.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or which violate the Company's Code of Conduct.
- c) 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 proposed to take to rectify these deficiencies
- d) We have indicated to the Auditors and the Audit Committee;
 - (i) Significant changes, if any in internal control over financial reporting during the year;
 - (ii) Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud, if any, 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.

Siddharth Shah	Ashish Parkar
Managing Director	Chief Financial Officer

Place : Mumbai

Date : 20.08.2020

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of
Roxy Exports Limited

We have audited the accompanying Financial Statements of Roxy Exports Limited ("the Company"), for the quarter and year ended March 31, 2020 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income- and other financial information for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Annual financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's the Code of Ethics.

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

Management's and Board of Directors' Responsibilities for Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and Board of Directors' are responsible for preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with the relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

Other Matter

- The entire audit finalization process was carried from remote locations i.e. other than the office of the Company where books of account and other records are kept, based on data/ details of financials information provided to us through digital medium, owing to COVID-19. Thus, our attendance, inter alia, at the physical inventory verification done by the management was impracticable under the circumstances. Being constrained, we resorted to and relied upon the results of the related alternate procedures to obtain sufficient and appropriate audit evidence for the significant matters in the course of our audit. Our report is not modified in respect of this matter.

The annual financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year which were subjected to audit by us.

For Taori Sandeep & Associates
Chartered Accountants
Firm Reg. No: 007414C

Atul Jain
Partner
Membership No : 048920
Place: Mumbai
Date: 15-07-2020
UDIN : 20048920AAAABJ2703

Roxy Exports Limited
Balance Sheet as at 31st March, 2020

(Rs. in Lakhs)

<u>Particulars</u>	<u>Notes</u>	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</u>
(A) ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3.1	5.79	-
(b) Capital work-in-progress	3.1	-	-
(c) Other intangible assets	3.1	17.33	-
(d) <u>Financial assets</u>			
Investments	3.2	-	-
Other financial assets	3.3	-	-
Loans/Advances		-	-
(e) Deferred Tax assets (Net)		-	0.04
(e) Other non-current assets	3.4	-	-
Sub total-Non-current assets		23.12	0.04
2 Current assets			
(a) Inventories	3.5	70.12	20.47
(b) <u>Financial assets</u>			
(i) Investments			-
(ii) Trade receivables	3.6	149.99	13.70
(iii) Cash and cash equivalents	3.7	84.05	106.75
(iv) Bank Balance other than (iii) above		8.47	1.12
(v) Loans/Advances	3.8	78.36	201.56
(vi) Other financial assets		-	-
(c) Other current assets	3.9	12.73	8.97
Sub total current assets		403.73	352.58
TOTAL-ASSETS		426.85	352.62
(B) EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	3.10	360.00	360.00
(b) Other equity	3.11	(24.63)	(52.33)
Sub total-Equity		335.37	307.67
2 Liabilities			
Non-current liabilities			
(a) <u>Financial liabilities</u>			
Borrowings	3.12	36.43	7.60
(b) Provisions	3.13	-	-
(d) Deferred Tax liability (Net)	3.14	0.38	-
Sub total-Non-current liabilities		36.81	7.60
Current liabilities			
(a) <u>Financial liabilities</u>			
-Borrowings	3.15	-	-
-Trade payables	3.16		
(i) Total outstanding dues of Micro & small enterprises		-	-
(ii) Total outstanding dues other than Micro & small enterprises		38.69	35.25
-Other financial liabilities	3.17	-	-
(b) Other current liabilities	3.18	0.18	-
(c) Provisions	3.19	15.80	2.10
(d) Current tax liabilities (net)	3.20	-	-
Sub total-Current liabilities		54.67	37.35
TOTAL EQUITY AND LIABILITIES		426.85	352.62

Significant Accounting Policies & Notes on Financial Statements 1 to 3

For and on Behalf of the Board

As per our report of even date attached

For M/s Taori Sandeep & Associates.
Chartered Accountants

Atul Jain
Partner
M.No. 048920

Siddharth Shah
Managing Director
DIN : 01343122

Ankit Shah
Director
DIN : 02495202

Place : Mumbai
Dated : 15.07.2020

Nishant Phadtare
Company Secretary

Ashish Parkar
Chief Financial Officer

Roxy Exports Limited
Statement of Profit and Loss for the year ended 31st March, 2020

(Rs. in Lakhs)

<u>Particulars</u>	<u>Note No.</u>	<u>Year Ended 31.03.2020</u>	<u>Year Ended 31.03.2019</u>
(A) Revenue			
(a) Revenues from operations	3.21	289.02	15.91
(b) Other Income	3.22	-	8.80
Total		289.02	24.71
(B) Expenses			
(a) Cost of Material consumed	3.23	167.41	4.51
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
(c) Employee benefit expenses	3.24	18.38	4.06
(d) Financial expenses	3.25	-	-
(e) Depreciation and Amortization Expenses	3.26	1.31	-
(f) Other expenses	3.27	64.42	14.22
Total		251.52	22.78
(C) Profit before exceptional items and tax (A-B)		37.50	1.92
(D) Exceptional Items [Income/(Expense)]	3.28	-	-
(E) Profit before tax (C+D)		37.50	1.92
(F) Less: Provision for Tax			
Current tax		9.37	0.54
Previous Year Income Tax			-
Deferred tax		0.42	0.58
MAT Credit Utilized			-
Total		9.80	1.12
(G) Profit/(Loss) from continuing operations (F-E)		27.70	0.80
(H) Other Comprehensive Income			
(i) Item that will not be reclassified to profit or loss		0.00	0.00
ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
Other Comprehensive Items(Net of Tax)		-	-
(I) Total Comprehensive Income/(Loss) for the year (G+H) (Comprising profit/(Loss) and other comprehensive income for the year)		27.70	0.80
Earnings Per Share (For continuing operation) (not annualized)	3.29		
a) Basic		0.77	0.00
b) Diluted		0.77	0.00
Earnings Per Share (For continued and discontinuing operations) (not annualized)			
a) Basic			
b) Diluted		0.77	0.00
		0.77	0.00

Significant Accounting Policies & Notes on Financial Statements 1 to 3

For and on Behalf of the Board

As per our report of even date attached

For M/s Taori Sandeep & Associates.
Chartered Accountants

Atul Jain
Partner
M.No. 048920

Siddharth Shah
Managing Director
DIN : 01343122

Ankit Shah
Director
DIN : 02495202

Place : Mumbai
Dated : 15.07.2020

Nishant Phadtare
Company Secretary

Ashish Parkar
Chief Financial Officer

Roxy Exports Limited
Cashflow Statement for the year ending 31st March, 2020

(Rs. in Lakhs)

Particulars	LF	As at 31.03.2020		As at 31.03.2019	
		Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
<u>A. Cashflow from operating activity</u>					
Net Profit / (Loss) before extraordinary items and tax		37.50		0.80	
<u>Adjustments for:</u>					
Depreciation and amortisation		1.31		-	
Profit on sale of FA		-		-0.26	
Finance Cost		-		-	
Interest Income		-		-8.52	
Operating profit / (loss) before working capital changes			38.81		-7.99
<u>Changes in working capital:</u>					
<u>Adjustments for (increase) / decrease in operating assets:</u>					
Inventories		-49.65		-20.47	
Trade receivables		-136.29		189.41	
Other Current assets		-4.21		-8.23	
Current Loans		123.20		-190.84	
Non Current Loans		-		-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>					
Trade payables		3.44		35.25	
Other current liabilities		4.87		-6.48	
Current Tax liabilities		-		1.77	
Cashflow from extraordinary activity				-	
Cash Generated from operation			-19.83		-7.57
Net Income tax paid			-0.08		-0.58
<u>Net cash flow from / (used in) operating activities(A)</u>			-19.74		-6.99
<u>B. Cash flow from investing activities</u>					
Capital expenditure on fixed assets, including capital advances		-24.43		-	
Proceeds from sale of fixed assets		-		1.50	
Receipt of Loans & Advances		-		95.68	
Interest received		-		-	
-- Others		-		8.52	
Cash flow from extraordinary items					
Net cash flow from / (used in) investing activities (B)			-24.43		105.70
<u>C. Cash flow from financing activities</u>					
Proceeds from issue of equity shares		-		-	
Proceeds from long-term borrowings		-		-	
Finance cost		-		-	
Loan From Director		28.83		7.60	
Dividends paid		-		-	
Tax on dividend		-		-	
<u>Net cash flow from / (used in) financing activities (C)</u>			28.83		7.60
Cash flow from extraordinary items			-15.35		106.31

Cash and cash equivalents at the beginning of the year			107.87		1.56
Cash and cash equivalents at the end of the year			92.52		107.87
Reconciliation of Cash and cash equivalents with the Balance Sheet:					
Cash and cash equivalents as per Balance Sheet (Refer Note 17)			92.52		107.87
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 7 "Statements of Cash Flow"					
Net Cash and cash equivalents as defined in AS 7 ("Statement of Cash Flows") included in Note 19			92.52		107.87
Add: Current investments considered as part of Cash and cash equivalents (as defined in Ind AS 7 ("Statement of Cash Flows")) (Refer Note (ii) to Note 16 Current investments)					
Cash and cash equivalents at the end of the year *			92.52		107.87
* Comprises					
(a) Cash on hand			84.05		106.75
(b) Cheques, drafts on hand					-
(c) Balances with banks					
(i) In current accounts			8.47		1.12
(ii) In EEFC accounts			-		-
(iii) In deposit accounts with original maturity of less than 3 months			-		-
(iv) In earmarked accounts (give details) (Refer Note (ii) below)			-		-
(d) Others (specify nature)			-		-
(e) Current investments considered as part of Cash and cash equivalents			-		-
Total			92.52		107.87
Significant Accounting Policies & Notes on Financial Statements 1 to 3					
For and on Behalf of the Board					
As per our report of even date attached					
For M/s Taori Sandeep & Associates.					
Chartered Accountants					
Atul Jain Partner M.No. 048920		Siddharth Shah Managing Director DIN : 01343122		Ankit Shah Director DIN : 02495202	
Place : Mumbai Dated : 15.07.2020		Nishant Phadtare Company Secretary		Ashish Parkar Chief Financial Officer	

Roxy Exports Limited

Statement of Changes in Equity for the period ended 31st March 2020

A. Equity Share Capital

(Rupees in Lakhs)

Particulars	Balance as at 01.04.2018	Changes during the Period	Balance as at 31.03.2019
3600000 Equity shares of Rs.10/- each with voting rights	360	-	360
Particulars	Balance as at 01.04.2019	Changes during the Period	Balance as at 31.03.2020
3600000 Equity shares of Rs.10/- each with voting rights	360	-	360

B. Other Equity

(Rupees in Lakhs)

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2019	-	-	-	21.60	(73.93)	-	(52.33)
Total Comprehensive Income for the year	-	-	-	-	27.70	-	27.70
As at 31.03.2020	-	-	-	21.60	(46.23)	-	(24.63)

(Rupees in Lakhs)

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2018	-	-	-	21.60	(74.73)	-	(53.13)
Total Comprehensive Income for the year	-	-	-	-	0.80	-	0.80
As at 31.03.2019	-	-	-	21.60	(73.93)	-	(52.33)

(Rupees in Lakhs)

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2017	-	-	-	21.60	(77.81)	-	(56.21)
Total Comprehensive Income for the year	-	-	-	-	3.08	-	3.08
As at 31.03.2018	-	-	-	21.60	(74.73)	-	(53.13)

For and on Behalf of the Board

As per our report of even date attached
For M/s Taori Sandeep & Associates.
Chartered Accountants

Atul Jain
Partner
M.No. 048920

Siddharth Shah
Managing Director
DIN : 01343122

Ankit Shah
Director
DIN : 02495202

Place : Ludhiana
Dated : 15.07.2020

Nishant Phadtare
Company Secretary

Ashish Parkar
Chief Financial Officer

Roxy Exports Limited

(Rs. in Lakhs)

Note 3.1

	Property, plant and equipment	Gross Block					Accumulated Depreciation					Net Block	
		As at 31.03.2019	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)/Sale	As at 31.03.2020	As at 31.03.2019	Depreciation charge for the year	Adjustment	On disposals	As at 31.03.2020	As at 31.03.2019	
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	
	Tangible Assets												
	Computer	-	2.07	-	-	2.07	-	0.27	-	-	1.79	-	
	Furniture & Fixture	-	4.23	-	-	4.23	-	0.24	-	-	3.99	-	
	Total	-	6.30	-	-	6.30	-	0.51	-	-	5.79	-	
	Intangible Assets												
	Others (Research and Development)	-	18.14	-	-	18.14	-	0.81	-	-	17.33	-	
	Total	-	18.14	-	-	18.14	-	0.81	-	-	17.33	-	
	Capital Work In Progress												
	Total	-	-	-	-	-	-	-	-	-	-	-	
	Intangible assets under Development	-	-	-	-	-	-	-	-	-	-	-	
	Total	-	-	-	-	-	-	-	-	-	-	-	
	Total	-	24.43	-	-	24.43	-	1.31	-	-	23.12	-	

NON-CURRENT FINANCIAL ASSETS**Note : 3.2 Investments***(Rupees in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Nil	-	-
Total	-	-

Note : 3.3 Other Financial Asset*(Rupees in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Nil	-	-
Total	-	-

Note : 3.4 Other Non-Current Assets*(Rupees in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Nil	-	-
Total	-	-

Note : 3.5 Inventories*(Rupees in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Raw Material	-	-
Work in Progress	-	-
Finished Goods	70.12	20.47
Consumables (stores and spares)	-	-
Total	70.12	20.47

Note : 3.6 Trade Receivables*(Rupees in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Not Due	-	-
0-30 days	149.99	13.70
31-60 days	-	-
61-90 days	-	-
91-180 days	-	-
More than 180 days	-	-
Total	149.99	13.70

Note : 3.7 Cash and Cash Equivalents*(Rupees in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Cash on Hand	84.05	106.75
Balance with Schedule Banks		
-Current accounts		
ICICI BANK	0.10	0.10
AXIS BANK	7.62	0.84
INDIAN OVERSEAS BANK	0.07	0.07
STATE BANK OF INDIA	0.12	0.12
SOUTH INDIAN BANK	0.56	-
Total	92.52	107.87

Other Current Financial Assets**Note : 3.8 Loans & Advances***(Rupees in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Dhara Technosystem LLP	75.42	201.00
Advance to Employees (Deepak Shenoy)	1.16	-
Loan advance to related party	-	-
TDS RECEIVABLE	1.78	0.56
TOTAL	78.36	201.56

Note : 3.9 Other Current Assets

Particulars	As at 31.03.2020	As at 31.03.2019
Unsecured, Considered Good:		
Balance with Revenue Authorities (Indirect taxes)	5.35	3.85
<u>Security Deposit:</u>		
(a) Factory Rent Deposit	3.38	3.38
(b) Office Rent Deposit (Mumbai)	1.50	1.50
(c) Office Rent Deposit (Chennai)	1.92	-
(d) Security Deposit(GS1)	0.03	-
(e) Security Deposit(CETP)	0.25	0.25
<u>Others</u>		
Parthasarathy K N	0.30	-
Total	12.73	8.97

Note : 3.10 Share Capital

<i>(Rupees in Lakhs)</i>		
Particulars	As at 31.03.2020	As at 31.03.2019
Authorized		
3600000 Equity shares of Rs.10/- each with voting rights	360.00	360.00
Total	360.00	360.00
Issued, Subscribed and Paid - Up		
Equity Shares		
(31.03.2020: 3600000 Equity shares of Rs.10/- each	360.00	360.00
(31.03.2019: 3600000 Equity shares of Rs.10/- each		
Total	360.00	360.00

The reconciliation of the number of shares outstanding and amount of share capital as at 31.03.2020 and 31.03.2019 is set out below:

Equity Shares

Particulars	As At 31.03.2020		As At 31.03.2019	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	36,00,000.00	360.00	36,00,000.00	360.00
Number of Shares at the end	36,00,000.00	360.00	36,00,000.00	360.00

Details of Shareholders Holding more than 5% Share Capital

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number of Shares	% of Holding	Number of Shares	% of Holding
1. Equity Shares				
Siddharth Chimanlal Shah	15,68,405	43.57%	15,68,405	43.57%
Total	15,68,405	43.57%	15,68,405	74.28%

Detail of bonus shares issued during the last five years (In Numbers)

Nature	31.03.2020	31.03.2019	31.03.2018	31.03.2017	31.03.2016
Equity Shares	NIL	NIL	NIL	NIL	NIL

Note: 3.11 Other Equity

<i>(Rupees in Lakhs)</i>		
Particulars	As at 31.03.2020	As at 31.03.2019
Capital Reserve		
Opening Balance as on 01.04.2019/01.04.2018	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2020/31.03.2019	(A) -	-
Securities Premium Reserve		
Opening Balance as on 01.04.2019/01.04.2018	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2020/31.03.2019	(B) -	-
General Reserve		
Opening Balance as on 01.04.2019/01.04.2018	21.60	21.60
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2020/31.03.2019	(C) 21.60	21.60
Profit & Loss Account		
Opening Balance as on 01.04.2019/01.04.2018	(73.93)	(74.73)
Addition/ (deduction) during the period (net)	27.70	0.80
Surplus available for appropriation	(D) (46.23)	(73.93)
ESOP Outstanding		
Opening Balance as on 01.04.2019/01.04.2018	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2020/31.03.2019	(E) -	-
Equilisation Reserve		
Opening Balance as on 01.04.2019/01.04.2018	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2020/31.03.2019	(F) -	-
Total (A+B+C+D+E+F)	(24.63)	(52.33)

Note : 3.12 Long Term Borrowings

<i>(Rupees in Lakhs)</i>		
Particulars	As at 31.03.2020	As at 31.03.2019
SECURED LOANS		
Term Loans		
From Banks & Financial Institutions	-	-
UNSECURED LOAN:		
Siddharth Chimanlal Shah	36.43	7.60
Total	36.43	7.60

Repayment Schedule for Long Term loans

Particulars	FY 2019-20	FY 2020-21
Long Term Loan from various banks	Nil	Nil

Note : 3.13 Provisions

<i>(Rupees in Lakhs)</i>		
Particulars	As at 31.03.2020	As at 31.03.2019
Nil	-	-
Total	-	-

Note : 3.14 Deferred Tax Liabilities (Net)

<i>(Rupees in Lakhs)</i>		
Particulars	As at 31.03.2020	As at 31.03.2019
Deferred Tax Liabilities		
On account of Depreciation of Fixed Assets	0.38	-
Deferred Tax Asset		
Expenses disallowed current year	-	0.04
On account of Depreciation of Fixed Assets	-	-
Net Deferred Tax Liability	0.38	0.04

Note : 3.15 Short Term Borrowings

Particulars	As at 31.03.2020	As at 31.03.2019
SECURED LOANS		
Total		-

Note : 3.16 Trade Payables

<i>(Rupees in Lakhs)</i>		
Particulars	As at 31.03.2020	As at 31.03.2019
(A) Total o/s dues of Micro and Small Enterprises	-	-
(a) The principle amount relating to micro and small enterprises	-	-
(b) The interest amount due but not paid	-	-
(c) The amount of the interest paid by the buyer in terms of section 16 of the Micro, Small and Medium	-	-
(d) The amount of the interest due and payable for the period of delay in making payment (which have been	-	-
(e) The amount of the interest accrued and remaining unpaid at the end of each accounting year	-	-
(f) The amount of further interest remaining due and payable even in the succeeding year, untill such date	-	-
(B) Total o/s dues of creditor other than micro and small enterprises		
Trade Payables (Including acceptances)	38.69	35.25
Total	38.69	35.25

Note : 3.17 Other Financial Liabilities

<i>(Rupees in Lakhs)</i>		
Particulars	As at 31.03.2020	As at 31.03.2019
Current Maturity of Long Term Borrowings	-	-
Unpaid Dividend	-	-
Interest accrued & due on borrowings	-	-
Interest Accrued But Not Due	-	-
Total	-	-

Note : 3.18 Other Current Liabilities

<i>(Rupees in Lakhs)</i>		
Particulars	As at 31.03.2020	As at 31.03.2019
Other Liabilities	0.18	-
Total	0.18	-

Note : 3.19 Short Term Provisions

<i>(Rupees in Lakhs)</i>		
Particulars	As at 31.03.2020	As at 31.03.2019
Provision for Income Tax(Current year)	9.37	0.54
Provision for Income Tax(Previous year)	0.79	0.33
TDS PAYABLE	3.12	0.68
AUDIT FEE PAYABLE	1.50	0.55
Salary & Wages Payable	1.01	-
Total	15.80	2.10

Note : 3.20 Current Tax Liabilities (Net)

<i>(Rupees in Lakhs)</i>		
Particulars	As at 31.03.2020	As at 31.03.2019
NIL	-	-
Total	-	-

Note : 3.21 Revenue From Operations

<i>(Rupees in Lakhs)</i>		
Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Sales of Products(Gross)	228.02	4.41
Sale of Services	61.00	11.50
Total	289.02	15.91

Note : 3.22 Other Income

<i>(Rupees in Lakhs)</i>		
Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Interest	-	8.52
Profit on sale of asset	-	0.26
Other Misc. Income	-	0.01
Total	-	8.80

Note : 3.23 Cost of Material Consumed

<i>(Rupees in Lakhs)</i>		
Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Opening Stock of Raw Material	20.47	-
Add : Purchases of Raw Material	217.06	24.98
	237.53	24.98
Less : Closing Stock of Raw Material	70.12	20.47
Total	167.41	4.51

Note : 3.24 Employee Benefit Expenses

<i>(Rupees in Lakhs)</i>		
Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Salaries and Wages	18.38	4.06
Other Contribution and staff welfare expenses	-	-
Total	18.38	4.06

Note : 3.25 Finance Costs

<i>(Rupees in Lakhs)</i>		
Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Interest Expenses	-	-
Short term loan	-	-
Long term loan	-	-
Interest on dismantling	-	-
Interest for long term loan as per IND AS	-	-
Interest on Employee Benefit Expenses	-	-
Loan processing fees	-	-
Net (gain) / loss on foreign currency transactions and translation	-	-
Total	-	-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020:

NOTE – 1 :

Corporate Information

Roxy Exports limited ('the Company') is a public limited company incorporated under the provisions of the Companies Act, 1956. The Company was earlier manufacturing/ trading bicycles part along with electroplating services. Since financial year 2018-19 the Company has started the manufacturing/ trading of atmospheric water generating machine known as "Air-O-Water". The Air-O-Water uses a one-of-a-kind, reliable and adaptable technology which creates water from the humidity in the air, giving fresh, bacteria-free, pure drinking water.

NOTE – 2 :

SIGNIFICANT ACCOUNTING POLICIES:

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Group normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. The Company follows the Mercantile System of accounting and recognizes income and expenditure on accrual basis. The significant accounting policies are as follows:

i) Use of Estimation :

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 revenues, 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.

ii) Property Plant and Equipments :

Fixed assets are stated at cost of acquisition less accumulated depreciation as per Ind AS 16 "Property Plant and Equipments".

iii) Depreciation :

The Company provides Depreciation on Fixed Assets every quarter on a pro-rata basis using Straight Line Method in the manner specified in Part C Schedule II of the Companies Act, 2013.

iv) Revenue :

Sales/Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and is stated net of trade discounts, returns and GST as per Ind AS 18 (Revenue). The Company collects Goods & Service taxes on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

v) Inventories :

Inventories are valued at the lower of cost and net realisable value as specified in Ind AS 2 (Inventories). Cost is computed on a weighted average basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

vi) Borrowing Costs :

There is no borrowing from any Bank/Financial Institutions.

vii) Retirement and other Employee benefits

A) Gratuity: The Company has not made any provision due to nil liability on a/c of gratuity.

B) Provident Fund: Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the statement of profit and loss for the year when the contributions to the respective funds are due.

C) Employees State Insurance: Contribution to ESI Fund is made in accordance with the provisions of the ESI Act and is charged to Profit & Loss account.

viii) Income taxes

Provision for current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates.

ix) Investments :

The Company does not have any investment during FY 2018-19 and FY 2019-20.

x) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares), if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of Shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xi) Administrative Expenses :

Admin. Expenses include fees paid to Bombay Stock exchange Limited of Rs. 3.00 lakhs (Excluding Taxes)

xii) Cash & cash equivalent

Cash and cash equivalents in the cash flow statement comprise Bank balance and cash on hand and short-term investments with an original maturity of three months or less.

xiii) Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence 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. There are no contingent liabilities as on 31.03.2020

xiv) Related Party Transactions

The transactions with related parties during the financial year were as follows :

Sr.No.	Name of related party & nature of relationship	Nature of Payment/Receipts	Amount
1	Siddharth Shah – Managing Director	Loan Received by the Company	Rs. 28,82,649/-
2	Saisons Trade & Industry Pvt Ltd. - Related Party	Rent	Rs. 6,00,000/-
3	Saisons Trade & Industry Pvt Ltd. - Related Party	License Fees	Rs. 35,00,000/-
		Total amount.	Rs. 69,82,649/-

xv) Provision for Tax & Deferred Tax Liability: Provision for deferred tax has been accounted in accordance with Ind AS 12 'Income Taxes'

The net deferred tax liability comprises of the following components :

Particulars	2019-20 (Rs)
<u>Deferred Tax Assets</u>	
On Depreciation differences	NIL
On Expenses inadmissible under I T Act	27,000
	=====
Total.....A	27,000
	=====
Deferred Liabilities,	
On Depreciation differences	1,72,745
	=====
Total.....B	1,72,745
	=====
Net Deferred Assets/(Liabilities) C (Total A-B)	(1,45,745)
	=====
Deferred Tax Liability (26% of C)*	37,894
	=====

*Note – Tax @25% + cess @4%

xvi) Foreign Exchange: There is no income or expenditure in foreign currency.

xvii) The Company has not received intimation from any of the inward suppliers to ascertain whether any such suppliers are falling within the definition of Micro/Small Enterprises, and hence it is not possible to provide details of amount outstanding to any such units.

xviii) Previous year's figures have been regrouped, recast wherever necessary.

xix) Managerial Remuneration paid to Directors as agreed by the Company.

xx) Auditors Remuneration included in Note 3.27 –

a) Statutory Audit Fee Rs. 1,50,000/-

Rs. 1,50,000/-

=====

xxi) In the opinion of the Board and to the best of their knowledge and belief, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business, and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

For M/s Taori Sandeep & Associates.

For and on behalf of the Board

Chartered Accountants

Atul Jain

Partner

M No: 048920

Siddharth Shah

Director

DIN: 01343122

Ankit Shah

Director

DIN: 02495202

Date : 15.07.2020

Place : Mumbai

Nishant Phadtare

Company Secretary

Ashish Parker

Chief Financial Officer

ROXY EXPORTS LIMITED**CIN : L29100MH1988PLC343805****Registered Office** : 416D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri (E), Mumbai – 400 072**PROXY FORM****[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member(s) : _____

Registered Address : _____

E-mail ID : _____

Folio No./ClientID : _____ DPID : _____

I/We, being the member(s) of Roxy Exports Limited holding equity shares of the above named company, hereby appoint.

1. Name :

Address :

Email ID :

Signature

or failing him

2. Name :

Address :

Email ID :

Signature

or failing him

3. Name :

Address :

Email ID :

Signature

or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Wednesday, September 30, 2010 at 10:00 a.m. at 416D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri (E), Mumbai – 400 072 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr.No.	Resolutions
1.	Adoption of Audited Financial Statements, Reports of the Board of Directors and the Statutory Auditors thereon
2.	Appointment of a director in place of Mr. Hanosh Santok (DIN -08554687), who retires by rotation and being eligible, offers himself for re-appointment
3.	Change in name of the Company
4.	Increase in Authorized Share Capital of the Company
5.	Change in Object Clause of Memorandum of Association
6.	Appointment of Ms. Trupti Bolke as an Independent Director of the Company
7.	Approval of the limits for the Loans and Investment by the Company in terms of the provisions Section 186 of the Companies Act, 2013

Signed this day of _____, 2020

Signature of the Shareholder : _____

Signature of the Proxy Holder(s) : _____

Affix
Revenue
Stamp of
Rs.1

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 Meeting.

Roxy Exports Limited

Registered Office : 416D, 4th Floor, Dattani Plaza, Safed Pool,
Sakinaka, Andheri East, Mumbai – 400 072

CIN : L29100MH1988PLC343805

ATTENDANCE SLIP

I hereby record my presence at the 31st Annual General Meeting of the Company held on Wednesday, September 30, 2020 at 10:00 a.m. at 416D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai – 400 072.

Folio No. _____ DPID No _____ Client ID No _____

Name of Member _____

Name of Proxy holder _____

No. of Share(s) Held : _____

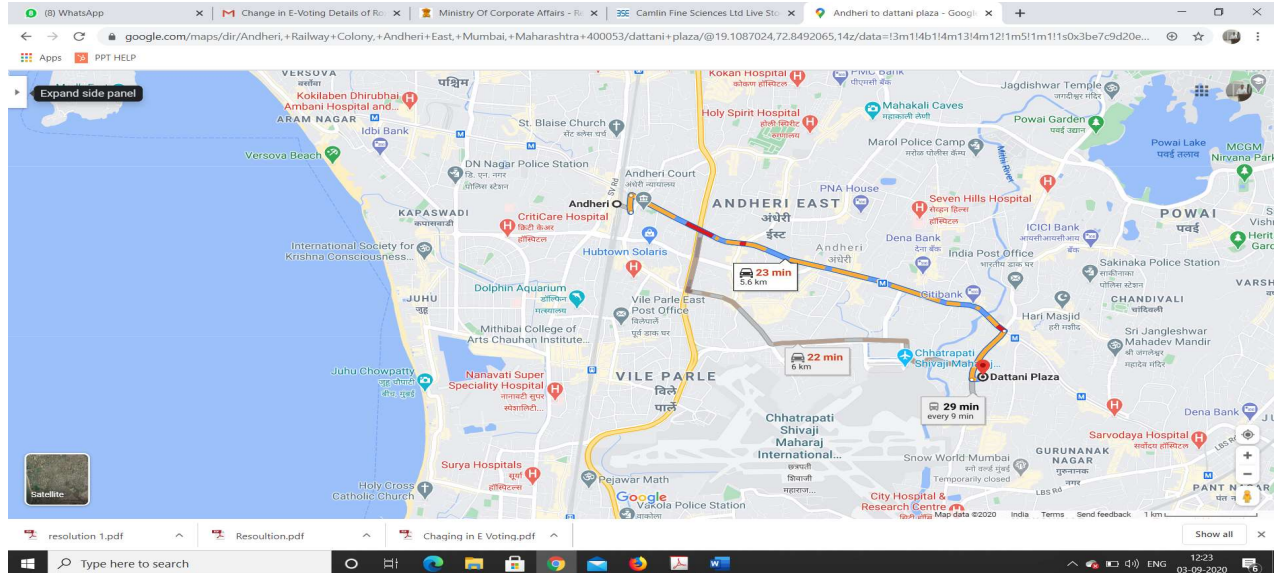
Signature of Member/Proxy

Notes:

- (1) Members/Proxyholders are requested to produce the attendance slip duly signed for admission to the Meeting hall.
- (2) Members are requested to bring their copy of Annual Report for reference at the Meeting.

ROUTE MAP FOR VENUE OF ANNUAL GENERAL MEETING

1. FROM ANDHERI RAILWAY STATION



2. FROM GHATKOPAR RAILWAY STATION

