

RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

34th Annual Report

2013-14

SP-825, ROAD NO.14, V.K.I. AREA, JAIPUR-302013

BOARD OF DIRECTORS

S.G. BAJORIA (Din No. 01102078)	Chairman
AVINASH BAJORIA (Din No. 01402573)	Managing Director
RAGHUNANDAN JALAN (Din No. 00966229)	Director
PRATAP KUMAR MONDAL (Din No. 06730854)	Director
DAMODAR PRASAD SODHANI (Din No. 01177651)	Director

COMPANY SECRETARY

ANISHA JAIN

CFO

SURESH JAIN

BANKERS

CENTRAL BANK OF INDIA
ANAND BHAWAN
S.C. ROAD
JAIPUR-302001.

AUDITORS

S.S.SURANA & CO..

**REGISTRAR &
SHARE TRANSFER AGENT**

BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD.
BEETAL HOUSE, 3RD FLOOR, 99, MADANGIR,
BEHIND LOCAL SHOPPING CENTRE,
NEAR DADA HARSUKHDAS MANDIR
NEW-DELHI -110062
Tel. No. 011-29961281 Fax No. 011-29961284
Email- beetal@beetalfinancial.com

**FACTORY &
REGISTERED OFFICE**

SP-825, ROAD NO. 14
VISHWAKARMA INDUSTRIAL AREA
JAIPUR-302013
CIN NO. L28101RJ1980PLC002140
WEB SITE : WWW.BAJORIAGROUP.IN

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NOTICE

Notice is hereby given that the Thirty Fourth Annual General Meeting Of M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED will be held at SP-825, Road No. 14, VKI Area, Jaipur - 302013 on Tuesday, September 30th, 2014 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014 including audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mr. Sree Gopal Bajoria (holding DIN 01102078), who retires by rotation and being eligible offers himself for re-appointment.

3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Companies Act, 2013 and the rules made thereunder and pursuant to the recommendation of audit committee of Board of Directors, M/s. S.S. Surana & Co., Chartered Accountants (ICAI Registration No.001079C) be and are hereby re-appointed as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of 40th Annual General Meeting of the company to be held in the year 2020 (subject to ratification of appointment by the members at every Annual General Meeting held after this Annual General Meeting) at such remuneration as shall be fixed by the Board of Directors of the company."

SPECIAL BUSINESS:

4. To appoint Mr. Damodar Prasad Sodhani (holding DIN 01177651) as an Independent Director and in this regard 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, 152 and any other applicable provisions of the Companies Act, 2013 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 to the Companies Act, 2013 and clause 49 of the Listing Agreement, Mr. Damodar Prasad Sodhani (holding DIN 01177651), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the companies act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Independent Director of the Company with effect from September 30, 2014 to September 29, 2019, not liable to retire by rotation."

5. To appoint Mr. Pratap Kumar Mondal (holding DIN 06730854) as an Independent Director and in this regard 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, 152 and any other applicable provisions of the Companies Act, 2013 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 to the Companies Act, 2013 and clause 49 of the Listing Agreement, Mr. Pratap Kumar Mondal (holding DIN 06730854), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the companies act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Independent Director of the Company with effect from September 30, 2014 to September 29, 2019, not liable to retire by rotation."

6. To appoint Mr. Raghunandan Jalan (holding DIN 00966229) as an Independent Director and in this regard 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, 152 and any other applicable provisions of the Companies Act, 2013 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 to the Companies Act, 2013 and clause 49 of the Listing Agreement, Mr. Raghunandan Jalan (holding DIN 00966229), a non-executive director of the company in respect of whom the Company has received a notice in writing under Section 160 of the companies act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Independent Director of the Company with effect from September 30 , 2014 to September 29, 2019, not liable to retire by rotation.”

By order of the Board

Sd/-

(Avinash Bajoria)
Managing Director
DIN No. : 01402573

Place: Jaipur
Date: 2nd September, 2014
Registered Office:
SP-825, Road No.14,
VKI Area, Jaipur-302013.
CIN No. L28101RJ1980PLC002140

IMPORTANT NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from September 26th , 2014 to September 30th , 2014 (both days inclusive) for annual closing .
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. Members / Proxies should bring the duly filled attendance slip enclosed herewith to attend the meeting.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
6. Members are requested to send their demat/ remat applications, request for share transfers, intimation of change of address and other correspondence to the Company's Registrar And Share Transfer Agent, M/s BEETAL Financial & Computer Services Pvt. Ltd. , BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi - 110062.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

9. The Notice of AGM alongwith the Annual Report 2013-14 is being sent by electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.

10. Members may also note that the Notice of the Thirty Fourth Annual General Meeting and the Annual Report for the financial year 2013-14 will also be available on the Company's website www.bajoriagroup.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@bajoriagroup.in.

11. Members who have not registered their email address are requested to register the same with the Registrar And Share Transfer Agent/Depositories as the same has been mandated under the New Companies Act, 2013.

12. Relevant documents referred to in the proposed resolutions are available for inspection at the Registered Office of the company during business hours on all working days upto the date of Annual General Meeting.

13. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Thirty Fourth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" i.e. "RAJASTHAN CYLINDERS AND CONTAINERS LIMITED" from the drop down menu and click on "SUBMIT"
- (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*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 of Rajasthan Cylinders And Containers Limited which is 140901072 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on September 25, 2014 at 9:00 a.m. and ends on September 26, 2014 at 6:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) being September 5, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the company as on September 5, 2014.
- (D) 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.
- (E) Mr. Arun Kumar Shrivastav, Chartered Accountant in practice (Membership No. 411224) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (F) The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (G) The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.bajoriagroup.in and on the website of service provider www.evotingindia.com within two(2) days of passing of the resolutions at the AGM of the Company.

I. EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Mr. Damodar Prasad Sodhani was appointed as an Additional Director of the company w.e.f 30.09.2013 as per the terms of Section 161(1) of Companies act, 2013 and as per the provisions, the term of his office will expire at this ensuing Annual General Meeting. The company has received a notice in writing under the provisions of Section 160 of the companies act, 2013 from the member alongwith the deposit of Rs. 1,00,000/-proposing the candidature of Mr. Damodar Prasad Sodhani for the office of Independent Director, to be appointed as such under the provisions of Section 149 of Companies Act, 2013.

Mr. Damodar Prasad Sodhani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Also, he has given the declaration to the effect that he meets the criterion of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. And in the opinion of the Board, Mr. Damodar Prasad Sodhani fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

The resolution seeks the approval of members for the appointment of Mr. Damodar Prasad Sodhani as an Independent Director of the company with effect from September 30 , 2014 to September 29, 2019 pursuant to Section 149 and other applicable provisions of Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

The terms and conditions of appointment of Mr. Damodar Prasad Sodhani as Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Damodar Prasad Sodhani is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

The Board recommends this resolution for approval of members.

Item No.5

Mr. Pratap Kumar Mondal was appointed as an Additional Director of the company w.e.f 21.11.2013 as per the terms of Section 161(1) of Companies act, 2013 and as per the provisions, the term of his office will expire at this ensuing Annual General Meeting. The company has received a notice in writing under the provisions of Section 160 of the companies act, 2013 from the member alongwith the deposit of Rs. 1,00,000/-proposing the candidature of Mr. Pratap Kumar Mondal for the office of Independent Director, to be appointed as such under the provisions of Section 149 of Companies Act, 2013.

Mr. Pratap Kumar Mondal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Also, he has given the declaration to the effect that he meets the criterion of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. And in the opinion of the Board, Mr. Pratap Kumar Mondal fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

The resolution seeks the approval of members for the appointment of Mr. Pratap Kumar Mondal as an Independent Director of the company with effect from September 30 , 2014 to September 29, 2019 pursuant to Section 149 and other applicable provisions of Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

The terms and conditions of appointment of Mr. Pratap Kumar Mondal as Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Pratap Kumar Mondal is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

The Board recommends this resolution for approval of members.

Item No. 6

Mr. Raghunandan Jalan is a Non-Executive (Independent) Director of the company. He joined the Board of Directors on 14th December, 2010. In terms of Section 149 and other applicable provisions of Companies Act, 2013, Raghunandan Jalan being eligible and seeking re-appointment, is proposed to be appointed as an Independent Director for a term of five years.

The company has received a notice in writing under the provisions of Section 160 of the companies act, 2013 from the member alongwith the deposit of Rs. 1,00,000/-proposing the candidature of Mr. Raghunandan Jalan for the office of Independent Director, to be appointed as such under the provisions of Section 149 of Companies Act, 2013.

Mr. Raghunandan Jalan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Also, he has given the declaration to the effect that he meets the criterion of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. And in the opinion of the Board, Mr. Raghunandan Jalan fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

The resolution seeks the approval of members for the appointment of Mr. Raghunandan Jalan as an Independent Director of the company with effect from September 30 , 2014 to September 29, 2019 pursuant to Section 149 and other applicable provisions of Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

The terms and conditions of appointment of Mr. Raghunandan Jalan as Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Raghunandan Jalan is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

The Board recommends this resolution for approval of members.

II. DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:

1. Mr. Sree Gopal Bajoria

Mr. SreeGopalBajoria is a Chairman of the company serving the company for more than the decade, and he is a Commerce graduate with rich experience of over 45 years in manufacturing, trading and export activities covering all functions of general management as liason in public relation for the Bajoria Group of Industries. He is in-charge for co-ordination of various projects, project development, new business diversification and expansion for the Bajoria Group Industries.

Companies (other than Rajasthan Cylinders And Containers Limited) Mr. SreeGopalBajoria holds the Directorship :

1. Beekay Niryat Ltd. 2. Agribiotech Industries Ltd. 3. Cairo Niryat Pvt. Ltd. 4. Rameshwar Properties Pvt. Ltd.
5. Swayambhu Construction Pvt. Ltd. 6. Mayawati Trading Pvt. Ltd. 7. Beetal Tie – up Pvt. Ltd. 8. Protect Vanijya Pvt. Ltd. 9. Swagatam Procon Pvt. Ltd.

Membership / Chairmanship of Committees of other public companies : **NIL**
No. of Shares held in the Company : **5,47,425**

2. Mr. Damodar Prasad Sodhani

Mr. Damodar Prasad Sodhani is non – executive and Independent Director of our company. He is 54 years old. He is a commerce graduate and has experience in the areas of finance, commercial, banking, accounts and general management and brings value addition to the company. He is a chairman of Audit Committee and a member of Remuneration Committee and Shareholders Grievance Committee in our company.

Companies (other than Rajasthan Cylinders And Containers Limited) Mr. Damodar Prasad Sodhani holds the Directorship :

1. Lifestyle Apparels Private Limited 2. Beetle Tie – Up Private Limited

Membership / Chairmanship of Committees of other public companies : **NIL**
No. of Shares held in the Company : **NIL**

3. Mr. Pratap Kumar Mondal

Mr. Pratap Kumar Mondal is non-executive and independent Director of our company. He is 63 years old. He is a commerce graduate and having wide experience of Manufacturing Industry. He is having active interest in rendering valuable advice in shaping the execution of strategies. He is a chairman of Remuneration Committee and Shareholders Grievance Committee of the company.

Companies (other than Rajasthan Cylinders And Containers Limited)

Mr. Pratap Kumar Mondal holds the Directorship : **NIL**
Membership / Chairmanship of Committees of other public companies : **NIL**
No. of Shares held in the Company : **NIL**

4. Mr. Raghunandan Jalan

Mr. Raghunandan Jalan is Graduate in Commerce and is non-executive Director / Independent Director with having rich experience of over 46 years in manufacturing, trading and export activities covering all functions of general management.

Companies (other than Rajasthan Cylinders And Containers Limited) Mr. Raghunandan Jalan holds the Directorship :

1. Naman Broking Solutions Private Limited 2. Mars Comotrade Private Limited 3. Mars Bullion Trade Private Limited 4. AnantaVinimay Private Limited 5. Nathmal Jalan & Sons Realtech Private Limited

Membership / Chairmanship of Committees of other public companies : **NIL**
No. of Shares held in the Company : **NIL**

By order of the Board

Sd/-

(Avinash Bajoria)

Managing Director

DIN No. : 01402573

Place : Jaipur

Date : 2nd September, 2014

Registered Office:

SP-825, Road No.14,

VKI Area, Jaipur-302013.

CIN No. L28101RJ1980PLC002140

DIRECTORS' REPORT

Dear Members,

The Directors are pleased to present this Thirty Fourth Directors' Report together with the audited annual accounts of the company for the financial year ended March 31, 2014.

FINANCIAL PERFORMANCE

The highlights of the financial position for the year as compared to the corresponding period in the previous year are given below:

FINANCIAL RESULTS	FY 2013-14 (Rs. In Lacs)	FY 2012-13 (Rs. In Lacs)
Surplus before Depreciation (A)	62.14	89.65
Less: Depreciation (B)	55.43	63.05
Net Surplus from Operations (A-B)	6.71	26.60
Less : Adjustment for Income Tax	10.43	13.24
Less : Deferred Tax Liability	(4.69)	(2.30)
TOTAL	0.97	15.66
Add : Surplus from Previous Year	2,097.83	2,082.17
Less : Utilized for issue of Bonus Shares	112.05	-
Surplus Carried Forward	1,986.75	2,097.83

PROSPECTS FOR THE CURRENT YEAR

During the year 2013-14 the company continuously witnessed difficult period. The non- revision of the prices of cylinders by the oil marketing companies(OMC) corresponding to increase in input cost over last couple of years is not only affecting the profitability of the Company but finding it difficult to maintain its market share in cylinder supply at lower prices. With the increase in competition and also lower sales realization the company is now also experiencing locational disadvantage on account of higher freight due to increase in diesel prices.

OPERATIONS :

PRODUCTION AND SALES : During the year the production of Cylinders, Valves and regulators were 4,05,350 ; 32,92,891 and 62,100 as compared to the production 3,07,405 ; 31,23,391 and 1,92,460 respectively during the previous year. Sales during the year were recorded as Rs. 7,622.14 as against Rs.6,674.87Lacs in the previous year. The Company is continuously taking necessary steps to control the cost so that there should not be any operational losses.

DIVIDEND :

In order to preserve the funds for further diversification, the Board of Directors of the Company has decided not to recommend payment of dividend for the financial year 2013-14.

CHANGE IN CAPITAL STRUCTURE

During the year, the authorized share capital of the company was increased from Rs. 3 Crores divided into 30 lakhs Equity Shares of Rs. 10/- each to Rs. 7 Crores divided into 70 Lakhs Equity Shares of Rs. 10/- each.

Post 31st March, 2013, the company issued and allotted 11,20,532 Bonus Equity Shares of face value of Rs. 10/- each to the existing shareholders in the ratio of 1:2 i.e. One equity share for every two equity shares held on record date thereby increasing the paid up share capital of the company to Rs. 3,36,15,950/-.

BOARD OF DIRECTORS

In terms of the provisions of Companies Act, 2013 and Articles of Association of the company, Mr.Damodar Prasad Sodhani and Mr.Pratap Kumar Mondal were appointed as Additional Directors of the company w.e.f. 30th September, 2013 and 21st November, 2013 respectively.

In terms of Section 149, 152, Schedule IV and other applicable provisions if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors can hold office for a term of upto five consecutive years on the Board of Directors of your company and are not liable to retire by rotation. Accordingly, the Board at its meeting held on 29th May, 2014 recommended the appointment of Mr.Damodar Prasad Sodhani and Mr.Pratap Kumar Mondal as Independent Directors of the company, upto five consecutive years with effect from September 30, 2014 to September 29, 2014, not liable to retire by rotation. Also the Board has recommended the appointment of Mr.Raghunandan Jalan as Independent Director of the Company upto five consecutive years with effect from September 30, 2014 to September 29, 2014.

These Directors have given the declarations to the Board that they meet the criterion of independence as provided under section 149 of Companies Act, 2013.

Appropriate resolutions for the appointment/ re-appointment of Directors are being placed before the members for approval at the ensuing Annual General Meeting. The brief resume of the aforesaid Directors and other information have been detailed in the Notice.

RE-APPOINTMENT OF DIRECTORS

As per the provisions of Companies Act, 2013, Mr. Sree Gopal Bajoria will retire in the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors recommend their re-appointment.

AUDITORS

The statutory auditors of the company M/s S.S. Surana & Co., Chartered Accountants will retire at the ensuing Annual General Meeting and are eligible for re-appointment and have confirmed their eligibility to be re-appointed as statutory auditors of the company. Pursuant to Section 139(2) of Companies Act, 2013, M/s S.S. Surana & Co., Chartered Accountants may be re-appointed as statutory auditors of the company to hold office from the conclusion of this ensuing Annual General Meeting to the conclusion of 40th Annual General Meeting of the company to be held in the year 2020 subject to ratification at every Annual General Meeting at a remuneration as may be decided by Board of Directors.

Director's Comment on Auditors Qualification in Auditors Report:

The observations in the Auditor's report have been dealt with by making relevant notes in the Accounts and following comments /clarifications are given below:-

1. In regard to gratuity and leave encashment, the liabilities are being paid as and when it becomes payable and there is no default in payment of the same.
2. Regarding non provision of leave encashment the management of the Company encourages its employees to avail the leave entitled to them. The leave encashment is paid to employee as and when they leave the Company and there is no default in payment of same.
3. Regarding demand of Rs. 2,30,84,886/- by the Competition Commission on India (CCI), the company has preferred an appeal with Hon'ble Tribunal against the order of the commission and the Hon'ble Tribunal in its order has remanded back the case to CCI to review the penalty. The Company will be accounting the liability, if any, arising on final disposal of the case. The Company has also filed an appeal against the order of Tribunal with Hon'ble Supreme Court of India.

COST AUDITOR

As per the Order of the Central Government and in pursuance of Section 233 B of the Companies Act 1956 the Cost records of the Company need to be audited. The Board of Directors has appointed Sh. R. K. Bhandari Cost Accountants as the Cost Auditor for conducting audit of the Company's cost records for the financial year 2013-14.

INTERNAL AUDITOR

Pursuant to Section 138 of Companies Act 2013, every listed company shall be required to appoint an Internal Auditor or a firm of Internal Auditors.

In line of the provisions of Section 138 of Companies Act 2013, M/s Prashant Bansal & Co., Chartered Accountants, Jaipur has been appointed as an Internal Auditor of the company for the financial year 2014-15 by the Board of Directors at its meeting held on 29th May, 2014.

CORPORATE GOVERNANCE

A report on Corporate Governance along-with a certificate from the Auditors of the company regarding the compliance with the conditions of Corporate Governance as also the Management Discussion and Analysis Report as stipulated under clause 49 of the listing agreement are annexed herewith.

HUMAN RESOURCES

The company have strong, motivated and dedicated team of employees who is working continuously with great zeal and enthusiasm towards the growth of the company and hence, as a token of gratitude the Directors wish to express their sincere appreciation to all the employees for their support, co-operation and dedicated services.

LISTING

The company's securities are listed with the Jaipur Stock Exchange Ltd. and Calcutta Stock Exchange Ltd. The requisite annual listing fee has been paid to both the stock exchanges. Now application has also been made to Bombay Stock Exchange for permission to deal in and for an official quotation of the Equity Shares of the company. And the company has already taken steps for the completion of necessary formalities for commencement of trading at the Stock Exchange mentioned above.

FIXED DEPOSITS :

Your company has not accepted any deposits from the public in the year under review.

PARTICULARS OF EMPLOYEES:

None of the employee has received the remuneration in excess of the limits specified in the section A Statement showing particulars as per section 217 (2A) of the Companies Act, 1956 read with Companies (Disclosures of Particulars in the Reports of Board of Directors) Rule 1988 has not been appended as.

Directors' Responsibility Statement

Pursuant to the requirements under section 217 (2 AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed:

- 1) That in the preparation of the Accounts for the Financial Year ended 31st March, 2014 the applicable accounting standards has been followed.
- 2) That 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 profit of the Company for the year under review.
- 3) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) That the Directors have prepared the accounts for the financial year ended 31st March, 2014 on going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXPENDITURE:

Information in accordance with Section 217 (1)(e) of the Companies Act 1956, read with Companies (Disclosures of Particulars in the Reports of Board of Directors) Rule 1988 is given in the Annexure forming part of this Report.

ACKNOWLEDGEMENTS

The Board of Directors expresses their gratitude and its appreciation to the continued cooperation and support of Company's Banker, Government Departments & Other Agencies. The Board also records its deep appreciation of the creditable services rendered by the Company's employees at all levels.

For & on behalf of the Board of Directors

PLACE : JAIPUR
DATE : 29th May, 2014

Sd/-
(S.G.Bajoria)
Chairman

**ANNEXURE TO DIRECTOR'S REPORT
FORM 'A'**

ANNEXURE TO THE DIRECTORS' REPORT - INFORMATION UNDER SECTION 217 (1)(e) OF THE COMPANIES ACT 1956, READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF THE DIRECTOR'S REPORT

A. CONSERVATION OF ENERGY:

Disclosure of particulars with respect to conservation of Energy (to the extent applicable.)

a. Power & Fuel Consumption

	Current Year	Previous Year
1. Electricity:		
a) Purchased:		
Units	20,40,593	18,38,110
Total Amount (Lacs)	134.21	119.04
Rate/Unit	6.63	6.48
b) Own Generation:		
Through Diesel Generator	A very small amount of electric power is Generated through D.G. Set installed for the purpose of Emergency power supply whenever there is power cut from JVVNL to sustain the running plant.	
b. Consumption per Unit		
Of production of LPG		
Cylinder	3.19	3.48

b. Technology Absorption:

The Company has not undertaken Research and Development (R&D) on Technology, Absorption, Adaptation and Innovation during the year.

C. Foreign Exchange Earnings and Outgoing:

1) Earned (Rs./Lacs)	--	---
2) Used (Rs./Lacs)	--	18.91

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management presents its analysis report covering performance and outlook of the Company. The report has been prepared in compliance with corporate governance requirements as laid down in the listing agreement. The management accepts responsibility for the integrity and objectivity of the financial statement. However, investors and readers are cautioned that this discussion contains certain forward looking statements that involve risk and uncertainties.

1. INDUSTRY STRUCTURE AND DEVELOPMENT

The overall performance of the Company continues to remain sub-due during the financial year 2013-14 due to higher input cost and also lower realization. The production and sales in few segments like cylinders, valves has increased as compared to previous year. But, increase in input cost not coupled with corresponding increase in sales prices by oil marketing companies resulted into loss in cylinder segment.

2. OPPORTUNITIES AND THREATS

The Company's manufacturing unit is situated at Jaipur.

The government's policies in regard to provide LPG connection in rural areas provide a good opportunity for growth.

However, the technology up-gradation and propose use of alternate material for LPG cylinders alongwith supply of LPG through pipelines are the challenges to the Cylinder's manufacturer. The location disadvantage of the manufacturing unit at Jaipur result into increased freight component on HR Coils also having a bigger challenge for the Company.

3. PERFORMANCE

The Performance of the company during the year is as under:-

PARTICULARS	2013-14	2012-13
PBDAl	125.25	137.81
PAD	6.71	26.60
PAT	0.98	15.66

4. OUTLOOK

Management is expecting that as per present policy of the Central Government to provide LPG connection in rural areas, there would be continuous flow of the orders. However, the increase in input cost will put pressure on the company to quote competitive rates to match the prices of other cylinder manufacturer who are having the location advantage.

5. INTERNAL CONTROL SYSTEM

The Company has adequate internal control system to safeguard the company's assets from any loss or damage, to control cost, prevent revenue loss and required financial and accounting controls and to effectively implement the applicable accounting standards.

6. RISKS AND CONCERNS

The management continues to monitor the risks concerning the company and take actions as appropriate to the situation.

7. HUMAN RESOURCES AND INDUSTRIAL RELATION

We believe that people are the most valuable assets of the company as they contribute significantly to the achievement of business objectives. During the year, various HR measures were taken to make the HR policies up to the required business needs. The Company has strong and dedicated team of employees and they have shown commitment, competence and dedication in all area of business.

8. CAUTION STATEMENT

Statement in this Management Discussion and Analysis Report describing the Company's objectives, estimates etc. may be "forward Looking Statement" within the applicable laws and regulations. Actual results may vary from these expressed or implied; several factors that may affect Company's operations include Raw Material prices, Government Polices and several other factors. The Company takes no responsibility for any consequences of the decision made, based on such statement and holds no obligation to update these in future.

For Rajasthan Cylinders And Containers Limited

Place : Jaipur

Date : 29.05.2014

Sd/-
(Sree Gopal Bajoria)
Chairman

Sd/-/-
(Avinash Bajoria)
Managing Director

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance refers to the set of systems, principles and processes by which a company is governed. Good Corporate practices ensure that Company meets its obligation to optimize shareholders value and compliance with the regulation leading to effective central and management of organization. It is our constant endeavour to ensure excellent performance, good returns for our investors, create job opportunities and high quality products. Hence, the provisions of the Corporate Governance code prescribed by the Companies Act and the listing Agreement have been complied with.

2. BOARD OF DIRECTORS

• **Composition of Board of Directors**

As per the corporate governance norms of Listing Agreement in terms of composition of the Board, headed by non- executive chairman, the Board currently comprises of 5 Directors out of which One is Executive Director and Four are Non-Executive Directors.

The details of composition and category of Directors are as follows:

CATEGORY	NAME OF DIRECTORS
Executive Director	
• Managing Director/Promoter Director	Mr. Avinash Bajoria
Non Executive Directors	
• Independent Directors	1. Mr. Raghunandan Jalan 2. Mr. Damodar Prasad Sodhani 3. Mr. Pratap Kumar Mondal
• Non-Independent Director	Mr. SreeGopal Bajoria*

* Mr. SreeGopalBajoria is related to Mr. AvinashBajoria.

• **Board Meetings and Attendance :**

During the financial year, eleven Board Meetings were held on 06.05.2013, 30.07.2013, 08.08.2013, 28.08.2013, 30.09.2013, 30.10.2013, 21.11.2013, 23.01.2014, 25.01.2014, 08.02.2014 and 29.03.2014.

Proper notices and detailed agenda papers for the Board/Committee Meetings were sent well in advance. The Board at its meeting reviews various management aspects such as performance of the company, business plans, budgets, appointment/remuneration of senior management etc.

The following table provides the attendance record at the Board Meeting, last Annual General Meeting and the number of Directorships, Memberships and Chairmanships in other public limited companies :

Name of the Director	No. of Board Meetings Attended	Attendance at last Annual General Meeting	Directorships in other Public Limited Companies incorporated in India	Committee Memberships***	
				No. of Membership in Committees	No. of Chairmanship in Committees
Sh. SreeGopal Bajoria(Chairman)	11	Present	2	NIL	NIL
Mr. Avinash Bajoria(Managing Director)	11	Present	1	NIL	NIL
Mr. Raghunandan Jalan	2	Absent	NIL	NIL	NIL
Mr. Damodar Prasad Sodhani*	1	N.A.	NIL	NIL	NIL
Mr. Pratap Kumar Mondal**	1	N.A.	NIL	NIL	NIL

After the resignation of Mrs. Alka Bajoria w.e.f. 05.08.2013 from the Directorship of the company, the following changes occurred in the composition of Board of Directors:

* Mr. Damodar Prasad Sodhani was appointed as Additional Director w.e.f. 30.09.2013

**Mr. Pratap Kumar Mondal was Appointed as Additional Director w.e.f. 21.11.2013

***Includes only Audit, Remuneration and Shareholders Grievance Committee in other public limited companies.

• **Director's Profile :**

A brief of Directors seeking appointment or re-appointment in the ensuing annual general meeting are as follows :

A. Mr. Damodar Prasad Sodhani

Mr. Damodar Prasad Sodhani is non – executive and Independent Director of our company. He is 54 years old. He is a commerce graduate and has experience in the areas of finance, commercial, banking, accounts and general management and brings value addition to the company. He is a chairman of Audit Committee and a member of Remuneration Committee and Shareholders Grievance Committee in our company.

Companies (other than Rajasthan Cylinders And Containers Limited) Mr. Damodar Prasad Sodhani holds the Directorship :

1. Lifestyle Apparels Private Limited 2. Beetle Tie – Up Private Limited

Membership / Chairmanship of Committees of other public companies : **NIL**
No. of Shares held in the Company : **NIL**

B. Mr. Pratap Kumar Mondal

Mr. Pratap Kumar Mondal is non-executive and independent Director of our company. He is 63 years old. He is a commerce graduate and having wide experience of Manufacturing Industry. He is having active interest in rendering valuable advice in shaping the execution of strategies. He is a chairman of Remuneration Committee and Shareholders Grievance Committee of the company.

Companies (other than Rajasthan Cylinders And Containers Limited)

Mr. Pratap Kumar Mondal holds the Directorship : **NIL**
Membership / Chairmanship of Committees of other public companies : **NIL**
No. of Shares held in the Company : **NIL**

C. Mr. Raghunandan Jalan

Mr. RaghunandanJalan is Graduate in Commerce and is non-executive Director / Independent Director with having rich experience of over 46 years in manufacturing, trading and export activities covering all functions of general management.

Companies (other than Rajasthan Cylinders And Containers Limited) Mr. Raghunandan Jalan holds the Directorship :

1. Naman Broking Solutions Private Limited 2. Mars Comotrade Private Limited 3. Mars Bullion Trade Private Limited 4. Ananta Vinimay Private Limited 5. Nathmal Jalan & Sons Realtech Private Limited

Membership / Chairmanship of Committees of other public companies : **NIL**
No. of Shares held in the Company : **NIL**

2. Committees of Board of Directors

As on 31st March, 2014, the Board has three committees i.e. Audit Committee, Remuneration Committee and Share holders Grievance Committee. The composition of committees is in accordance with the Companies Act, 1956 and the Listing Agreement :

• **Audit Committee**

Apart from all matters provided in Clause 49 of the Listing Agreement and Section 292 –A of the Companies Act 1956 the Audit Committee reviews report of the internal Audit Department, meet statutory auditors as and when required and discuss their findings , suggestion , internal control system , scope of Audit, observation of auditors and other related matters, It also reviews major accounting policies followed by the Company.

The committee met four times during the financial year 2013-14 on 01.05.2013, 28.08.2013, 30.10.2013 and 06.02.2013.The detailed composition and attendance at the committee meetings which were held during the year are as follows :

Name of the Director	No. of Meetings Attended
Mr. Avinash Bajoria	4
Mr. SreeGopal Bajoria	3
Mr. Raghunandan Jalan	4

On February 8, 2014, the Audit committee was re-constituted by the Board of Directors in pursuance of the provisions of Companies Act, 1956 and the listing agreement and the following Directors were appointed as members of the said committee :

- | | |
|---------------------------|----------|
| 1. Damodar Prasad Sodhani | CHAIRMAN |
| 2. SreeGopal Bajoria | MEMBER |
| 3. Raghunandan Jalan | MEMBER |

The committee formed is in accordance with the provisions of Companies Act, 2013.

• **Remuneration Committee**

The Remuneration Committee of the Board of Directors was constituted to consider / review the managerial remuneration in accordance with the prescribed guidelines. The Remuneration Committee met one time during the financial year 2013-14 on 31st July, 2014. The detailed composition and attendance at the committee meetings which were held during the year are as follows :

Name of the Director	No. of Meetings Attended
Mr.Raghunandan Jalan	1
Mr. SreeGopal Bajoria	1

On February 8, 2014, the Remuneration committee was re-constituted by the Board of Directors in pursuance of the provisions of Companies Act, 1956 and the listing agreement and the following Directors were appointed as members of the said committee :

- | | |
|-------------------------------|----------|
| 1. Mr. Pratap Kumar Mondal | CHAIRMAN |
| 2. Mr. Damodar Prasad Sodhani | MEMBER |
| 3. Mr. Raghunandan Jalan | MEMBER |

In accordance with the provisions of Section 178 of Companies Act 2013, the Board of Directors vide its resolution dated 29th May, 2014 renamed the present remuneration committee to "Nomination and Remuneration Committee". As regards with other terms of committee is concerned, it is already in compliance with the provisions of Section 178 of Companies Act, 2013 and all the terms of Present Remuneration Committee will be applicable on "Nomination and Remuneration Committee" mutatis mutandis.

Remuneration Paid to whole time Directors during 2013-14

Details	Sree Gopal Bajoria (Chairman)	Sh. Avinash Bajoria (Managing Director)
1. Salary	9,67,742	12,45,161
2. Others	-	-
Total	9,67,742	12,45,161

• **Shareholders Grievance Committee**

The committee has been formed to review necessary actions for redressal of investor grievances , complaints, share transfer, issue of duplicate share certificates etc. Mr. AvinashBajoria and Mr. Suresh Jain were members of the said committee.

There were no such complaints during the year so, no meeting was held during 2013-14. However, on 8th February, 2014 the Board re-constituted the committee in pursuance of Companies Act, 1956 and the listing agreement with the resignation of Mr. AvinashBajoria and Mr. Suresh Jain from the membership of the committee. The following Directors were appointed as members of the said committee :

A. Mr. Pratap Kumar Mondal	CHAIRMAN
B. Mr. Damodar Prasad Sodhani	MEMBER

4. Disclosures

- i. Basis of Related Party Transactions : The company has no materially significant related party transactions i.e. transactions of the company of material nature with its promoters, the Directors, the management or their relatives etc. that may have potential conflicts with the company at large.
Details of related party transactions are elaborated in Note No. 2.34 to the financial statements.
- ii. There were no instances of non- compliance by the company or penalties imposed on the company by stock exchange or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.
- iii. The company has complied with the following non- mandatory requirement as prescribed in Annexure -ID to the clause 49 of the listing agreement :
The Board has constituted Remuneration Committee to review and recommend remuneration packages for senior managerial personnel.
Other non mandatory requirements has not been adopted.

5. Means of Communication

During the year, the quarterly , half yearly and annual audited financial results of the Company are sent to the Stock Exchange immediately after the Board approves them and the same were posted on the company's website i.e. www.bajoriagroup.in

Management Discussion and Analysis Report is annexed and forms part of this Annual Report.

6. Code of Conduct

Pursuant to clause 49 of the listing agreement, the Board of Directors has laid down a Code of Conduct for all the Board and senior managerial personnel and they have affirmed the compliance with the Code of Conduct of the company for the financial year 2013-14. The declaration to this effect :

To
The Members of
Rajasthan Cylinders And Containers Limited

I, Sree Gopal Bajoria Chairman of the Company do hereby confirm, pursuant to clause 49 (I)(D) of the listing agreement, that the Board of Directors has laid down code of conduct for all the Board and senior management members of the company and the said code has also been posted on the Company's website.

I further confirm that all the compliances with the code of conduct as laid down by the Company in terms of Clause 49 of the Listing Agreement have been complied with.

7. General Body Meeting

Date, Time & Venue of last three Annual General Meetings :

YEAR	DATE	TIME	VENUE
2010-11	30/09/2011	11.00 A.M.	SP-825, Road No. 14. VKI Area, Jaipur
2011-12	29/09/2012	11.00 A.M.	SP-825, Road No. 14. VKI Area, Jaipur
2012-13	30/09/2013	11.00 A.M.	SP-825, Road No. 14. VKI Area, Jaipur

During the last year no resolution were put through postal ballot and neither during the current year any resolution is proposed to be passed through postal ballots.

In this year 2013-14, an special resolution for alteration of memorandum and articles of association of company was passed at the Extra Ordinary General Meeting held on Thursday, 19th Day of December,2013 at 11.00 A.M. at the Registered Office of the company.

8. General Shareholders Information

(i) 34th Annual General Meeting

Day & Date : Tuesday, September 30, 2014
 Time : 11.00 A.M.
 Venue : SP-825, Road No. 14, VKI Area, Jaipur

(ii) Financial Year

: April 1, 2013 – March 31, 2014

(iii) Date of Book Closure

: September 26, 2014 – September 30, 2014 (Both Days Inclusive)

(iv) Dividend Payment Date

: During the year, the company has not declared any dividend.

(v) Listing on Stock Exchanges at

: Jaipur Stock Exchange Limited,
 Stock Exchange Building,
 JLN Marg, Jaipur – 302017.

Calcutta Stock Exchange Limited
 7, Lyons Range, Kolkata 700001

Listing Fees as prescribed have been paid to all the aforesaid stock exchange upto the financial year 2013-14.

Stock Codes	Jaipur Stock Exchange Limited	89
	Calcutta Stock Exchange Limited	10028081
	Demat ISIN No.	INE929D01016

(vi) Financial Calendar (tentative and subject to change) : 1st April to 31st March

1 st Quarter	2 nd Week of August, 2014
2 nd Quarter	2 nd Week of November, 2014
3 rd Quarter	2 nd Week of February, 2015
4 th Quarter	2 nd Week of May, 2015

Annual General Meeting for the year 2015: End of September 2015

(vii) Market price data and performance in Comparison to Index : The high and low of the share price of the Company during each month in the last financial year at Jaipur and Calcutta Stock Exchange is not available as the shares are not being traded on these stock exchanges.

(viii) Registrar & Share Transfer Agents:

M/s Beetal Financial & Computer Services (P) Ltd. Beetle House 3rd Floor 99 Madangir Behind Local Shopping Centre Near Dada Harsukhdas Mandir, New Delhi 110062.

(ix) Share Transfer System

Share Transfer held in physical form is processed by Registrar & Share Transfer Agents of the company. Valid share transfers in physical form and complete in all respects were approved, registered and dispatched within stipulated period.

(x) Dematerialisation of Shares :

As on 31st March, 2014, the 94.88% of total equity shares are in demat form and the rest are in physical form.

(xi) Distribution of Shareholding as on March 31, 2014

Share or Debenture holding of nominal value	Share/Debenture Holders		Share/ Debenture Amount		
	Rs.	Number	% to total	Rs.	% to total
	(1)	(2)	(3)	(4)	(5)
Upto 5000		492	93.18	1,57,2110	4.6767
5001-10000		17	3.22	1,25,260	0.3726
10001-20000		3	0.57	33,000	0.0982
20001-30000		-	-	-	-
30001-40000		1	0.19	39,000	0.1160

40001-50000	1	0.19	40,500	0.1205
50001-100000	2	0.38	1,56,000	0.4641
100001 and above	12	2.27	3,16,50,080	94.1520
Total	528	100	3,36,15,950	100.0000

Category - wise shareholding as on March 31st, 2014

CATEGORY	No. of Shares held	% to total shares held
Bodies Corporate	600	0.018
Promoters	23,10,605	68.735
Bodies Corporate – Promoter Group	8,43,309	25.087
Resident Individuals	2,07,081	6.160

(xii) Plant and Registered office located at :-

Rajasthan Cylinders & Containers Ltd.
 SP 825 Road No. 14 VKI Area, Jaipur 302013
 Telephone No. 0141-2331771 /2 , Fax No. 0141-2330810 Email address info@bajoriagroup.in

(xiii) Investors Correspondence

In case of any problem/query, shareholders can contact at :

Address :

Ms. Anisha Jain
 (Company Secretary & Compliance Officer)
 SP-825, Road No. 14 ,
 Vishwakarma Industrial Area, Jaipur – 302013
Tel No. 0141-2331771/2 **Fax No.** 0141-2330810 **E-mail :** info@bajoriagroup.in

(xiv) Shareholders holding shares in electronic form may give instruction regarding bank details, which they wish to incorporate to their depository participants. As per regulations of NSDL and CSDL the Company is obliged to print the bank details on the dividend warrants as furnished by those depositories to the Company.

(xv) Auditors Certificate on Corporate Governance:

The auditors certificate certifying the company's compliance with the requirements of corporate governance in terms of clause 49 of the listing agreement is annexed and forms part of this report.

(xvi) CEO/ CFO Certification :

CEO have issued necessary certificate pursuant to the provisions of clause 49 of the listing agreement and the same is annexed and form part of the Annual report.

CERTIFICATION UNDER CLAUSE 49 OF LISTING AGREEMENT

We, SreeGopal Bajoria, Chairman and Avinash Bajoria, Managing Director of Rajasthan Cylinders And Containers Limited hereby certify that :

a. We have reviewed the financial statements and the cash flow statement for the year 2013-15 and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- 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 2013-14 which are fraudulent, illegal or violative of the company's code of conduct;

c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee -

- Significant changes in internal control over the financial reporting during the year;
- Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Bank's internal control system over the financial reporting.

Place : Jaipur
Date : 29/05/2014

For Rajasthan Cylinders And Containers Limited

Sd/- (Sree Gopal Bajoria) Chairman	Sd/- (Avinash Bajoria) Managing Director
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Auditors' Certificate on Corporate Governance

To

The Members
Rajasthan Cylinders And Containers Limited
Jaipur

We have examined the compliance of conditions of Corporate Governance by " M/s Rajasthan Cylinders And Containers Limited" for the year ended 31st March, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

Place : Jaipur
Date : 29th May 2014

For S.S.SURANA & CO.
Chartered Accountants
(FRN 001079C)
Sd/-
(Prahald Gupta)
Partner
Membership No. 074458

S.S.SURANA & CO.
CHARTERED ACCOUNTANTS
C-94, Lal Kothi Scheme, Jaipur- 302015 Phone 0141-2742995

INDEPENDENT AUDITOR'S REPORT

To The Members of

Rajasthan Cylinders & Containers Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Rajasthan Cylinders & Containers Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"), which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of general circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

- (i) **Non provision of demand by Competition Commission of India Rs 2,30,84,886/- pending litigation refer Note No. 2.30**
- (ii) **Non provision of gratuity amounting to Rs. 14,63,438/- refer note No. 2.34.**
- (iii) **Non provision of accrued leave pay amounting to Rs. 8,19,730/- refer Note No. 2.35.**

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) except for the effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
 - (e) on the basis of written representations received from the directors as on 31st March, 2014, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2014, from being appointed as a director in

- (a) terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place: Jaipur
Date: 29/05/2014

For S.S. SURANA & CO.
Chartered Accountants
(FRN. 001079C)
Sd/-
(Pralhad Gupta)
Partner
Membership No. 74458

ANNEXURE FORMING PART OF THE INDEPENDENT AUDITOR'S REPORT OF RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

Referred to in paragraph under the heading of "Report on other Legal & Regulatory Requirements" of our report of even date to the Members of Rajasthan Cylinders & Containers Limited on the financial statement for the year ended March 31st 2014;

- (i) (a) As explained to us, the Company generally maintains proper records showing full particulars including Quantitative details and Situation of fixed Assets.
- (b) As informed to us, part of the assets have been physically verified by the management in accordance with a phased programme of verification; however such physical verification reports were not available for our verification. As informed to us, no material discrepancies have been noticed on such verification.
- (c) During the year, the company has not disposed off substantial part of its fixed assets and this has not affected the going concern.
- (ii) (a) As per information furnished, the inventory lying at its location has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) On the basis of our examination, in our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- According to information and explanations given to us, company has given interest free advances to four Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act 1956.
- (iii) (a) The maximum amount due during the year was Rs. 1065.76 Lakhs and the year-end balance of advances so granted was Rs. 713.37 Lakhs. As explained to us these advances have been given in current account.
- (b) The advances so granted are interest free and the terms and conditions of the advances granted are prima-facie not prejudicial to the interest of the Company.
- (c) The principal amounts are repayable on demand and there is no repayment schedule.
- (d) The said advances are repayable on demand and therefore the question of overdue amounts does not arise.
- (e) According to the information and explanation given to us, the Company has taken interest free Loan from Five parties covered in the Register maintained under Section 301 of the Companies Act 1956. Maximum amount outstanding during the year was Rs. 736.72 Lakhs and the year-end balance is Rs.450.62 Lakhs.
- (f) In our opinion and according to the information and explanations given to us loans taken by the Company are interest free and the terms and conditions of unsecured loan taken are not prejudicial to the interest of the Company.
- (g) In our opinion the Company is regular in payment of the principal as stipulated.
- iv) In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for purchases of inventory and fixed assets and for the sale of goods & services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control.
- (v) (a) To the best of our knowledge and belief and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.
- (b) According to information and explanations given to us, the transaction made in pursuance of contracts or arrangements have been made at, prices, which are reasonable having regard to the prevailing market prices at the relevant time or at the prices at which, such transactions have been entered in to with other parties.

- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public, hence the directives issued by Reserve Bank of India and the provision of Section 58A and 58AA of the Companies Act, 1956 and the rules framed there under were not applicable.
- (vii) In our opinion, the company has an internal audit system commensurate with the size of the company and the nature of its business.
- (viii) As explained to us, the Company has maintained Cost records pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by Central Government under the section 209 (1) (d) of the Companies Act, 1956. However we have not made detailed examination of such records.
- (ix) (a) According to the records of the company produced for our verification, the company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, sales tax, excise duty and other applicable statutory dues and no undisputed dues were outstanding for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, disputed amounts payable in respect of certain statutory demands & outstanding at the year end were as follows :-

Name of statute	Nature of Dues	Amount (Rs.)	Period to which the Amount Disputed	Dispute Pending with Appropriate authorities
Rajasthan Vat /CST	Deferment Difference against Vat Credit & pending C-Form	59,47,119/- (Against which Rs.1,45,000/- deposited)	2009-10, 2010-11& 2011-12	Dy. Commissioner of Sales Tax (Appeals)

- (x) The Company does not have accumulated losses as at 31st March, 2014. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institution and bank.
- (xii) Based on our examination of books of account and information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of any special statutes applicable to chit fund, nidhi or mutual benefit fund/society are not applicable to the company.
- (xiv) As per the records produced for our verification and according to the information and explanations given to us, the Company is also dealing or trading in shares, commodities and units and proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares and securities as stated above have been held by the company in its own name.
- (xv) In our opinion and according to the information given to us, the terms & conditions of guarantee given by the Company for the loan taken by Agribiotech Industries Ltd., an associate Company, from Banks outstanding since earlier years are not prejudicial to the interest of the company.
- (xvi) According to the information and explanation given to us and records examined by us, the company has not taken any term loan during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company we report that no funds raised on short- term basis have been used for long term investment.
- (xviii) The company has not made preferential allotment of share to any party during the year.
- (xix) The Company has not issued any debentures during the year.
- (xxi) Based upon the audit procedures performed and information and explanations given by the management, no fraud on or by the company has been noticed or reported during the year in the course of audit.

Place: Jaipur
Date: 29/05/2014

For S.S. SURANA & CO.
Chartered Accountants
(FRN. 001079C)
Sd/-
(Pralhad Gupta)
Partner
Membership No. 74458

Balance Sheet as at 31st March, 2014

Sl. No.	Particulars	Note No.	As at 31st March, 2014	As at 31st March, 2013
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2.01	336,15,950	223,99,242
	(b) Reserves and surplus	2.02	2361,98,434	2485,82,867
			2698,14,384	2709,82,109
2	Non-current liabilities			
	(a) Long-term borrowings	2.03	470,62,274	295,53,749
	(b) Deferred tax liabilities (net)	2.04	72,80,024	77,49,844
	(c) Other long-term liabilities	2.05	142,60,008	162,91,213
			686,02,306	535,94,806
3	Current liabilities			
	(a) Short-term borrowings	2.06	268,49,488	295,01,578
	(b) Trade payables	2.07	398,71,826	443,93,487
	(c) Other current liabilities	2.08	110,22,399	99,67,661
	(d) Short-term provisions	2.09	2,56,657	10,13,759
			780,00,370	848,76,485
	TOTAL(1+2+3)		4164,17,060	4094,53,400
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	2.10		
	(i) Tangible assets		863,19,127	909,08,028
	(iii) Capital work-in-progress		2,00,000	2,00,000
			865,19,127	911,08,028
	(b) Non-current investments	2.11	609,21,733	621,31,866
	(c) Long-term loans and advances	2.12	156,66,757	157,21,200
	(d) Other Non Current Assets	2.13	2,61,808	-
			1633,69,425	1689,61,094
2	Current assets			
	(a) Inventories	2.14	715,73,026	520,67,467
	(b) Trade receivables	2.15	421,04,125	657,56,226
	(c) Cash and Bank Balances	2.16	49,48,637	36,30,542
	(d) Short-term loans and advances	2.17	1116,21,830	1015,66,669
	(e) Other current assets	2.18	228,00,017	174,71,402
			2530,47,635	2404,92,306
	TOTAL(1+2)		4164,17,060	4094,53,400

Notes on Financial Statements

1 to 2.46

In terms of our report of even date

For S.S.SURANA & CO.

Chartered Accountants

FRN 001079C

For and on behalf of the Board of Directors

sd/-
(Prahald Gupta)Sd/-
(S.G.Bajoria)
ChairmanSd/-
(Avinash Bajoria)
Managing Director

M. NO. 074458

sd/-
(Anisha Jain)
Company Secretary

Place : JAIPUR

Date : 29/05/2014

Statement of Profit and Loss for the year ended 31st March, 2014

S.L.No.	Particulars	Note No.	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	Income			
1	Revenue from operations (net)	2.19	6831,77,825	6025,18,322
2	Other income	2.20	14,09,627	227,43,894
3	Total revenue (1+2)		6845,87,452	6252,62,216
4	Expenses			
	(a) Cost of materials consumed	2.21	5174,10,282	4239,20,525
	(b) Manufacturing Expense	2.22	1360,06,987	1320,57,866
	(c) Changes in inventories of finished	2.23	(141,25,003)	224,09,962
	(d) Employee benefits expense	2.24	134,34,552	133,03,964
	(e) Finance costs	2.25	66,43,928	51,90,303
	(f) Depreciation and amortisation expense	2.26	55,43,253	63,05,414
	(g) Other expenses	2.27	190,01,988	194,14,330
	Total expenses		6839,15,987	6226,02,364
5	Profit / (Loss) for the year before tax (3 - 4)		6,71,465	26,59,852
6	Tax expense:			
	(a) Current tax		9,62,640	13,24,170
	(b) Earlier Year Tax		80,780	-
	(c) Deferred tax	2.04	(4,69,820)	(2,30,510)
			5,73,600	10,93,660
7	Profit / (Loss) for the year after Tax (5 - 6)		97,865	15,66,192
8	Earnings per share (of Rs. 10/- each)	2.44	0.03	0.47

Notes on Financial Statements
In terms of our report of even date

1 to 2.46

For S.S.SURANA & CO.
Chartered Accountants
FRN 001079C

For & On Behalf of the Board of Directors

sd/-
(Pralhad Gupta)
Partner
M. NO. 074458

sd/-
(S.G. Bajoria)
Chairman

sd/-
(Avinash Bajoria)
Managing Director

Place : JAIPUR
Date : 29/05/2014

sd/-
(Anisha Jain)
Company Secretary

NOTES ON FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES :

(A) Basis of Preparation of Financial Statements:

The Company follows mercantile system of accounting except Leave Pay, LTA, and retirement benefits which are accounted for on cash basis and sales claims are accounted for as and when settled.

(B) FIXED ASSETS

Fixed Assets are stated at cost including addition in value due to revaluation (refer Note No. 2.02) less depreciation. Cost includes direct expenses and interest on borrowings attributable to acquisition of fixed assets up to the date of commissioning of the assets and allocation of project & pre operative expenses.

(C) DEPRECIATION

Depreciation has been charged during the year on straight-line method at the rate and in the manner specified in schedule XIV to the Companies Act, 1956 as amended vide Notification No. GSR - 756 (E) dated 16th December 1993 issued by the Department of Company Affairs.

(D) INVENTORY

- i) Raw materials, Stores & Spares and work in process are valued at cost..
- ii) Finished goods are valued at lower of cost or net realizable value.
- iii) Scrap is valued at estimated realizable value.

Cost is computed on weighted average basis. Finished goods and process stock include cost of conversion and other cost incurred in bringing the inventories to their present location and condition but excludes VAT/Excise Duty, which are subsequently recoverable from the taxing authorities.

(E) REVENUE FROM SALE OF PRODUCT & SERVICES

Revenues from sales of product is recognized when all significant risk and rewards of ownership of goods are transferred to customers and are net of sales tax, inclusive of Excise duty, net of rate differences and freight on certain parties..

(F) EMPLOYEES BENEFITS

- i) Contributions to provident and other funds made to the Government are charged off to the Statement of Profit & Loss .
- ii) Gratuity Liability is defined obligation and calculated on the basis of actuarial valuation at the end of each financial year and it is being accounted for and as when paid.
- iii) Leave salary is calculated on accumulated leave and is accounted for as and when paid.

(G) INVESTMENTS

Long term investments are stated at cost. Current investments are valued at lower of cost or fair market value. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

(H) EXCISE DUTY

Excise duty is accounted for on the basis of payments made in respect of goods cleared and provision is made on closing stock of finished goods & scrap.

(I) SEGMENT ACCOUNTING

The accounting policies applicable to the reportable segments are the same as those used in the preparation of the financial statements. Segment revenue and expenses include amounts, which are directly identifiable to the segment or allocable on a reasonable basis. Segment assets include all operating assets used by the segment and consist primarily of debtors, inventories and fixed assets. Segment liabilities include all operating liabilities and consist primarily of deposit from customers, creditors etc.

(J) TAXATION

Current Tax :

Provision for current tax is recognized in accordance with the provisions of Income Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Taxes :

The carrying amount of deferred tax liabilities is reviewed at each Balance Sheet date. The deferred tax asset and deferred tax liability are calculated by applying tax rates and tax laws that have been enacted as on Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses / unabsorbed depreciation/other timing differences under tax laws are recognized only if there is a virtual certainty of its realization supported by convincing evidence. Deferred tax liabilities on account of timing differences are recognized only at each balance sheet date.

(K) IMPAIRMENT OF ASSETS

An assets is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired.

(L) PROVISION, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(M) EARNING PER SHARE

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholder by the weighted average number of equity share outstanding during the period.

For purpose of calculating diluted earning per share net profit or loss for the period attributable to equity shareholder by the weighted average number of equity share outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

	AS AT 31.03.2014 (Rs.)	AS AT 31.03.2013 (Rs.)
2.01 SHARE CAPITAL		
AUTHORISED :		
7000000 Equity Shares of Rs. 10/- each	700,00,000	300,00,000
(Previous Year 3000000 Equity Shares of Rs. 10/- each)		
ISSUED, SUBSCRIBED AND PAID UP :		
3361595 Equity Shares of Rs. 10/- each fully paid	336,15,950	224,10,630
(Previous year 2241063 Equity Shares of Rs.		
Less : Calls in arrears due from other than Directors	-	11,388
	336,15,950	223,99,242

A. Shareholders holding more than 5% Shares

Name of the Share Holders	No. Of Shares	% Held	No. Of Shares	% Held
Sree Gopal Bajoria	5,47,425	16.28%	3,64,950	16.28%
Avinash Bajoria	5,83,087	17.35%	3,88,725	17.35%
Ashutosh Bajoria	4,38,600	13.05%	2,92,400	13.05%
Smt.Madhuri Devi Bajoria	3,24,637	9.66%	2,23,425	9.97%
Krishan Gopal Bajoria	1,98,450	5.90%	1,67,800	7.49%
Rigmadirappa Investment Pvt. Ltd	6,28,800	18.71%	3,44,000	15.35%

Share Outstanding is set out below

	No. Of Shares	No. Of Shares
Equity Shares at the beginning of the year	22,41,063	22,41,063
Add: Bonus Share Issued	11,20,532	-
Less : Shares cancelled on buy back of equity shares	-	-
Equity Shares at the end of the year	33,61,595	22,41,063

C. The company has allotted 11,20,532 fully paid Bonus Shares by utilisation of Surplus from Statement of Profit & Loss Account during the last five years (Issued during FY. 2013-14).

2.02 RESERVES & SURPLUS

Revaluation Reserve

As per last account	388,00,169	400,77,149
Less: Transfer to Depreciation & Amortisation	12,76,978	12,76,980
	375,23,191	388,00,169

Statement of Profit & Loss /(Surplus)

As per Last Account	2097,82,698	2082,16,506
Less : Utilised for issue of Bonus Shares	112,05,320	-
	1985,77,378	2082,16,506
Add: Profit for the year	97,865	15,66,192
	1986,75,243	2097,82,698
	2361,98,434	2485,82,867

(Fixed assets (except vehicle) of the company have been revalued as at 31st March 2002 by an independent external approved valuer on the basis of estimated market value. It had resulted in an increase of Rs.6,79,41,558/- in the gross block ; which had been credited to revaluation reserve account. Depreciation for the year Rs.12,76,978/- (Previous year Rs. 12,76,980/-) on the above and Cumulative Depreciation/ sale of Revalued Assets amounting to Rs. 3,04,18,367/- upto 31/03/2014 has been adjusted from Revaluation Reserve.)

2.03 LONG TERM BORROWINGS

A. SECURED LOAN

i) DEFERRED CREDIT

Loan from Kotak Mahindra Prime Ltd. (Vehicle Loan)	-	1,58,559
	-	1,58,559

(Vehicle Loan is Secured by hypothecation of Vehicle and further Secured by personal guarantee of director. The full & Final repayment of the said loan due in F.Y. 2014-15 Rs. 1,58,559/- is shown as current liability .)

B. UNSECURED LOAN

i) From Associated Corporate Bodies	450,62,274	273,93,674
ii) From Corporate Bodies-others	20,00,000	20,01,516
	470,62,274	293,95,190
Total Long Term Borrowings	470,62,274	295,53,749

	AS AT 31.03.2014 (Rs.)		AS AT 31.03.2013 (Rs.)	
2.04 DEFERRED TAX LIABILITIES				
i) Deferred tax has been provided in accordance with "Accounting standard 22-Accounting for taxes on income" issued by				
ii) Break up of net deferred tax liability.				
Particulars	As at 31.03.2014		As at 31.03.2013	
	Deferred Tax	Deferred Tax	Deferred Tax	Deferred Tax
1) Difference between W.D.V. of depreciable Assets as per books of Account and Written down value for Tax purpose		73,18,916		77,72,883
Unabsorbed Business Losses	-			
2) Expenses allowable for Tax purpose on payment basis	38,892		23,039	
Total	38,892	73,18,916	23,039	77,72,883
Net Deferred Tax Liability		72,80,024		77,49,844
Net Incremental deferred Tax Liability charged/reversed to Statement of Profit & Loss		(4,69,820)		(2,30,510)
2.05 OTHER LONG TERM LIABILITIES				
Deferment of Sales Tax liability		80,43,316		100,74,521
Customers & Dealers Deposits		62,16,692		62,16,692
		<u>142,60,008</u>		<u>162,91,213</u>
The Company has been granted eligibility certificate for deferment of sales tax for the period from 12.10.2000 to 11.10.2011 by State Level Screening Committee, Jaipur under Sales Tax Incentive / Deferment scheme, 1998 under RST & CST Acts on sale of Valves & Regulators, which is repayable on quarterly installment of Rs. 5,07,801/- each. The amount repayable in FY 2014-15 Rs. 20,31,204/- is shown under current liabilities and balance Rs. 80,43,316/- is payable on 01-04-2015.				
2.06 SHORT-TERM BORROWINGS				
SECURED LOANS				
Working Capital Limits :				
Central Bank of India		268,49,488		295,01,578
1) Borrowings from Central Bank of India are secured by hypothecation of stocks and book debts, first charge on Plant & Machinery, second charge on Land & Building and guaranteed by Shri S.G. Bajoria and Shri Avinash .Bajoria, Directors of the Company.				
2) Working Capital Limit is repayable on demand.				
2.07 TRADE PAYABLES				
Trade Payables		398,71,826		443,93,487
Company has sought details from suppliers as micro, small and medium enterprises. In absence of such information from the suppliers, the amount due to Micro and Small suppliers under the provision of "Micro, Small, Medium Enterprises developments (MSMED) Act 2006" as at 31 st March 2014 could not be bifurcated separately and also interest due, if any, under the provision of said Act to such suppliers is not ascertainable."				
2.08 OTHER CURRENT LIABILITIES				
Current Maturity of Long Term Borrowings (Refer Note No. 2.03)		1,58,559		3,51,943
Current Maturity of Other Long Term Liabilities (Refer Note No. 2.05)		20,31,204		20,31,204
Duties & Taxes		14,43,873		13,44,379
Advances Received from Customers		65,563		6,101
Other Liabilities		73,23,200		62,34,034
		<u>110,22,399</u>		<u>99,67,661</u>
2.09 SHORT TERM PROVISIONS				
Provision for Income Tax		9,62,640		13,24,170
Less : Advance Tax Paid & TDS		7,05,983		3,10,411
		<u>2,56,657</u>		<u>10,13,759</u>

FIXED ASSETS AS ON 31.03.2014

Note No. 2.10

	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT 01-04-2013	ADD.DUR. THE YEAR	SALES/ ADJUST.	AS AT 31-03-2014	UP TO 31-03-2013	FOR THE Year	DEP. ON SALE/ ADJ.	TOTAL UP 31-03-2014	AS AT 31-03-2014	AS AT 31-03-2013
i)	TANGIBLE ASSETS										
	Lease hold Land	300,80,685	-	-	300,80,685	34,22,980	3,03,845	-	37,26,825	263,53,860	266,57,705
	Building & Road	268,90,907	-	-	268,90,907	122,12,101	7,40,048	-	129,52,149	139,38,758	146,78,806
	Plant & Machinery	1097,34,983	20,83,175	-	1118,18,158	685,72,466	45,69,627	-	731,42,093	386,76,065	411,62,517
	Electric Installation	44,94,147	-	-	44,94,147	25,90,794	1,87,828	-	27,78,622	17,15,525	19,03,353
	Furniture & Fixtures	18,44,192	32,543	-	18,76,735	13,06,414	1,34,642	-	14,41,056	4,35,679	5,37,778
	Office Equipments	17,78,932	1,62,519	67,980	18,73,471	8,49,744	87,650	17,790	9,19,604	9,53,867	9,29,188
	Vehicles	57,05,332	-	3,85,730	53,19,602	21,83,026	5,20,923	3,08,813	23,95,136	29,24,466	35,22,306
	Temporary Shed	8,311	-	-	8,311	8,311	-	-	8,311	-	-
	Dies & Punches	19,27,863	-	-	19,27,863	16,55,144	41,231	-	16,96,375	2,31,488	2,72,719
	Computers	34,08,239	80,200	-	34,88,439	27,65,753	1,78,882	-	29,44,635	5,43,804	6,42,486
	LPG Cylinders & Regulator	136,82,455	-	-	136,82,455	133,20,528	-	-	133,20,528	3,61,927	3,61,927
	Weigh Bridge	9,46,306	-	-	9,46,306	8,04,751	44,950	-	8,49,701	96,605	1,41,555
	Water & Air Supply	2,23,267	-	-	2,23,267	1,25,579	10,605	-	1,36,184	87,083	97,688
	TOTAL	2007,25,619	23,58,437	4,53,710	2026,30,346	1098,17,591	68,20,231	3,26,603	1163,11,219	863,19,127	909,08,028
ii)	Capital Work In Progress	2,00,000	-	-	2,00,000	-	-	-	-	2,00,000	2,00,000
	GRAND TOTAL	2009,25,619	23,58,437	4,53,710	2028,30,346	1098,17,591	68,20,231	3,26,603	1163,11,219	865,19,127	911,08,028
	Previous year Figures	1968,32,533	41,40,180	47,094	2009,25,619	1022,38,693	75,82,394	3,500	1098,17,591	911,08,028	945,93,840
<p>Fixed assets (except vehicle) of the company have been revalued as at 31st March 2002 by an independent external approved valuer on the basis of estimated market value. It had resulted in an increase of Rs.6,79,41,558/- in the gross block ; which had been credited to revaluation reserve account. Depreciation for the year Rs.12,76,978/- (Previous year Rs. 12,76,980/-) on the above and Cumulative Depreciation/ sale of Revalued Assets amounting to Rs. 3,04,18,367/- upto 31/03/2014 has been adjusted from Revaluation Reserve.</p>											

	AS AT 31.03.2014 (Rs.)	AS AT 31.03.2013 (Rs.)
2.11 NON CURRENT INVESTMENTS		
(A) INVESTMENT IN GOVT. SECURITIES		
Indira Vikas Patra	4,000	4,000
National Saving Certificate	1,000	1,000
Total A	5,000	5,000
(B) INVESTMENT IN ASSOCIATE COMPANIES:		
(Unquoted & Fully Paid-up)		
Heaven Marketing Pvt Ltd 11500 Equity Shares (Prev. yr. 11500 Equity Shares)of Rs 10/- each	57,500	57,500
Beetel Tie-up Pvt Ltd 3300 Equity Shares (Prev. yr. 3300 Equity Shares) of Rs 10/- each	33,000	33,000
Mayawati Trading Co. Pvt Ltd 9000 Equity Shares (Prev. yr. 9000 Equity Shares) of Rs 10/- each	90,000	90,000
Goyal Complex Pvt. Ltd 820 Equity Shares @ Rs. 1275/- (Prev. yr. 820 Equity Shares) of Rs 10/- each	10,45,500	10,45,500
Agribiotech Industries Ltd 5316500 Equity Shares (Prev. Yr. 5316500 Equity Shares) of Rs 10/- each	531,65,000	531,65,000
Anshuventure Pvt. Ltd. 2000 Equity Shares (Prev. yr.2000 Equity Shares) of Rs. 100/- each	2,00,000	2,00,000
Mangal KamnaAgencies Pvt. Ltd. 2000 Equity Shares (Prev. yr.2000 Equity Shares) of Rs. 100/- each	2,00,000	2,00,000
SHIPRA TOWERS (P) LTD 4980 Equity Shares (Prev. Yr. 4980 Equity Shares) of Rs 10/- each	49,800	49,800
(Quoted & Fully Paid-up)		
Beekay Niryat Ltd. 709400 Equity Shares (Prev.yr. 695000 Equity Share) of Rs. 10/- each	21,54,500	21,18,500
Total B	569,95,300	569,59,300
(C) OTHER INVESTMENTS - TRADE		
i) Investment in Equity instrument (fully paid-up)-Unquoted		
Filament India Ltd. 445860 Equity Shares (Prev. yr. 445860 Equity Shares) of Rs. 10/- each	34,81,503	34,81,503
Rajasthan Synthetic Industries Ltd. 300 Equity Shares (Prev.yr. 300 Equity Shares)	1,068	1,068
TTG Industries Ltd. 5000 Equity Shares (Prev.yr. 5000 Equity Shares)	4,32,905	4,32,905
	39,15,476	39,15,476
ii) Investment in Equity instrument (fully paid-up)-Quoted		
Kashyap Radiant Ltd. 1633 Equity Shares (Prev.yr. 1633 Equity Shares)	2,240	2,240
LCC Infotech Ltd. 5500 Equity Shares (Prev.yr. 5500 Equity Shares) of Rs. 10/- each	2,475	2,475
The Mysore Paper Mills Ltd. 300 Equity Shares (Prev.yr. 300 Equity Shares)of Rs. 10/-each	1,242	1,242
Ankur Drugs & Pharma Ltd. Nil Equity Shares (Prev. yr. 1000 Equity Shares) of Rs 10/- each	-	11,702
Spreme Petro Chemicals Ltd. Nil Equity Shares (Prev. yr. 5000 Equity Shares) of Rs 10/- each	-	3,52,331
JSW Energy Ltd Nil Equity Shares (Prev.yr. 10000 Equity Shares) of Rs. 10/- each	-	7,16,500
	5,957	10,86,490

	AS AT 31.03.2014 (Rs.)	AS AT 31.03.2013 (Rs.)
iii) Investment in Preference instrument (fully paid-up) - Quoted		
JSW Ispat Steel Ltd.	-	1,65,600
Nil Preference Shares (CRPS) (Prev.yr. 24000 Pref.Shares)	-	1,65,600
Total C (i+ii+iii)	39,21,433	51,67,566
TOTAL INVESTMENT(A+B+C)	609,21,733	621,31,866
Aggregate value of Trade Quoted Investment Rs.	11,205	9,68,844
2.12 LONG TERM LOANS & ADVANCES		
Loans to Corporate Bodies (Refer note no. 2.32)	74,47,000	77,78,000
Security Deposit	82,19,757	79,43,200
	156,66,757	157,21,200
2.13 OTHER NON CURRENT ASSETS		
Preliminary & Share issue Expenses not written off	2,61,808	-
	2,61,808	-
<p>(Preliminary & Share issue Exp. Incurred Rs. 4,36,344/- during the year 2013-14 is being written off in ratio of 1/5th in five years. During the current year, 1/5th share Rs. 87268/- has been written off and 1/5th share of next financial year Rs. 87268/- shown under Other Current Assets.)</p>		
2.14 INVENTORIES		
(Stocks as taken, valued and certified by the management)		
Stock of Finished Goods including Scrap Stock	59,28,465	62,72,201
Stock of Work in Process	317,55,660	172,86,921
Stock of Raw Material	200,45,903	147,39,029
(Including Goods in Transit Rs. 73,29,707/- Prev. Yr. Nil)		
Stock of Stores & Spares	138,42,998	137,69,316
(Including Goods in Transit Nil Prev.Yr.Rs. 8,46,801/-)	715,73,026	520,67,467
2.15 TRADE RECEIVABLE		
(Unsecured and considered good unless otherwise stated)		
Over six month	7,61,477	5,90,057
Other Debts	413,42,648	651,66,169
	421,04,125	657,56,226
2.16 CASH & BANK BALANCES		
Cash in hand	24,75,057	7,90,671
With Scheduled banks:		
In Current Accounts	5,69,542	9,96,040
Fixed Deposit (Fixed deposits receipts have been pledged with bank as margin against Bank Guarantees)	19,04,038	18,43,831
(Maturity Period of these FDR'S are less than one year)	49,48,637	36,30,542

	AS AT 31.03.2014 (Rs.)	AS AT 31.03.2013 (Rs.)
2.17 SHORT TERM LOANS & ADVANCES		
Loan to Associates Corporate Bodies (Refer Note No. 2.32)	713,36,759	776,57,418
Loan to Corporate Bodies -others	301,87,700	157,65,475
Advances to Supplier & Services Providers	88,62,713	71,10,066
Employees Advances	9,38,504	6,23,233
Advances to Sundries	2,96,154	4,10,477
	1116,21,830	1015,66,669
2.18 OTHER CURRENT ASSETS		
Income Tax Refundable	10,258	92,530
Duties/Taxes Recoverable	111,97,392	89,43,808
Interest accrued on Fixed Deposit	1,82,548	1,32,189
Misc. Expenses not written off (Refer note No. 2.13)	87,268	-
Other Receivables	113,22,551	83,02,875
	228,00,017	174,71,402
	For the Period 2013-14	For the Period 2012-13
2.19 REVENUE FROM OPERATIONS		
Sales of Cylinders	4587,70,971	3595,61,631
Sales of Valve & Regulator	2712,96,249	2822,32,373
Sale of Trading Goods	-	32,50,000
Sales of Scrap	289,83,060	200,85,050
Job Charges from Gas Plant	31,63,350	23,58,047
Gross Revenue from Operation	7622,13,630	6674,87,101
Less : Excise Duty	790,35,805	649,68,779
Revenue From Operation (Net)	6831,77,825	6025,18,322
2.20 OTHER INCOME		
Long Term Capital Gain on Shares	-	18,00,000
Short Term Capital Gain on Shares	1,20,472	97,634
Dividend Received	-	5,000
Maturity Value of Key Man Insurance Policy	-	182,00,000
Interest received (including interest on Fixed Deposit Rs. 1,54,167/- Previous Year Rs.1,87,744/-)	11,74,210	26,41,260
Misc. Income	1,14,945	-
	14,09,627	227,43,894
2.21 COST OF MATERIAL CONSUMED (refer to Note No.2.39(i))		
Opening Stock	147,39,029	233,93,859
Add : Purchases	5227,17,156	4152,65,695
	5374,56,185	4386,59,554
Less : Closing Stock	200,45,903	147,39,029
Net Raw Material Consumed	5174,10,282	4239,20,525

	For the Period 2013-14	For the Period 2012-13
2.22 MANUFACTURING EXPENSES		
Stores & Spares Consumed (refer to Note No.2.39(ii))	800,18,336	816,00,673
Power & Fuel	137,81,443	123,76,920
Repairs to :		
Plant & Machinery	20,30,585	18,97,362
Building & Roads	2,82,535	7,81,509
Others	85,487	98,491
ISI Marking Fee	25,27,016	22,53,629
Labour Charges	372,81,585	330,49,282
	1360,06,987	1320,57,866
2.23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
CLOSING STOCK		
Finished Goods including Scrap Stock	59,28,465	62,72,201
Stock in Process	317,55,660	172,86,921
Stock in Trade	-	-
	376,84,125	235,59,122
Less : OPENING STOCK		
Finished Goods including Scrap Stock	62,72,201	221,16,673
Stock in Process	172,86,921	207,99,956
Stock in Trade	-	30,52,455
	235,59,122	459,69,084
NET(INCREASE) /DECREASE IN STOCK	(141,25,003)	224,09,962
2.24 EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages & Other Allowances	120,79,784	120,05,271
Employers contribution to ESI & P F & Admin Charg.	6,01,643	4,73,553
Staff & Labour Welfare Expenses	7,53,125	8,25,140
	134,34,552	133,03,964
2.25 FINANCE COST		
Interest :		
On Bank Borrowings	49,76,695	43,89,054
Others	13,34,271	4,26,365
	63,10,966	48,15,419
Bank Charges & Guarantee Commission (Net)	3,32,962	3,74,884
	66,43,928	51,90,303
2.26 DEPRECIATION & AMORTISATION EXPENSES		
Depreciation (Refer Note No. 2.10)	68,20,231	75,82,394
Less : Charged to Revaluation Reserve	12,76,978	12,76,980
	55,43,253	63,05,414

	For the Period 2013-14	For the Period 2012-13
2.27 OTHER EXPENSES		
A. Administrative Expenses		
Rent	3,60,000	3,60,000
Rates & Taxes	1,06,321	86,935
Insurance	2,52,684	2,14,152
Travelling Expenses	19,39,539	26,29,545
Miscellaneous Expenses	17,79,040	22,88,765
Postage, Telegram, Telephone & Fax	7,23,430	8,66,940
Printing & Stationery	3,26,070	3,33,086
Vehicle Running & Maintainance Expenses	6,05,645	5,64,881
Service Charges (Others)	16,76,840	11,81,895
Filing Fee	16,000	2,500
Conveyance Expenses	2,07,577	6,53,732
Legal & Professional Expenses	24,71,384	19,04,612
Internal Audit Fee	60,000	60,000
Membership Fee & Subscription	61,741	77,197
Charity & Donation	-	2,90,000
Loss on Share Trading (F & O)	28,617	9,65,920
Loss on Commodity Trading (F & O)	5,12,877	20,32,525
Long Term Capital Loss on Shares	1,99,618	-
Loss on Sale of Fixed Assets	84,107	-
Loss on theft of M/Cycle under insurance claim	-	4,440
Preliminary & Share Issue Expenses W/off	87,268	-
Payments to Auditors :		
- As Statutory Audit	1,00,000	1,00,000
-As TaxAudit	25,000	25,000
-Reimbursement of Expenses	13,600	12,500
	116,37,358	146,54,625
B. Selling Expenses		
Freight, forwarding & transportation (Net)	65,41,429	39,13,037
Sales Promotion	8,23,201	8,46,668
	73,64,630	47,59,705
	190,01,988	194,14,330

2.28 CONTINGENT LIABILITIES, NOT PROVIDED FOR

- a) Guarantees given by bankers on behalf of the company Rs. 25,00,000/- (Previous year Rs. 55,00,000/-).
- b) The matter of sales tax demand Nil (Previous year Rs. 3,61,257/-) is pending at Tax Board towards the deferment of Tax difference for the year 2006-07,2007-08 & 2008-09 . Further Sales Tax Demand Rs. 59,47,119/- (Prev. Yr. Rs.24,55,954/-) for the year 2009-10 , 2010-11 & 2011-12 towards the deferment of tax difference and non-submission of C-Form as per Regular assessment Order are pending at D.C.Appeal and an amount of Rs. 1,45,000/- deposited against the above demand.
- c) Guarantees given by the company to banks for Sanctioned Cash Credit Limit to M/s Agribiotech Industries Ltd. (Associate Company) for Rs. 9.00 Crores (Previous Year Rs.13.89 Crores against Term Loan & Cash Credit Limit). The Outstanding amount of Borrowings as on 31.03.2014 as per Bank Statement was Rs 6.50 Crore (Previous Year Rs 11.34 Crores).

2.29 Estimated amount of contracts remaining to be executed on capital account is Nil (Previous year Rs. Nil) advances paid Rs. Nil (Previous year Rs. NIL).

2.30 The Competition Commission of India in a Suo Motu case under Section 19(1) of the Competition Act 2002 has passed an order on dated 24.02.2012, consequent upon the submission of investigation report by Director General in the matter of collusive conduct by LPG Cylinder manufacturer and has imposed penalty of Rs. 2,30,84,886/- @7% on average turnover of previous years .The Company has deposited Rs. 23,08,489/- as 10% of Penalty to file an appeal against the order of CCI with Competition Appealate Tribunal, New Delhi and Honourable Tribunal has remanded back the Case to CCI to review the penalty after hearing the Parties. But the company has preferred Civil Appeal before the Honourable Supreme Court against the Order of the Tribunal.

2.31 Balance reconciliation from Trade Receivables & Payables, advances, loans and deposits etc are done on regular basis and adjustments if any, is made on reconciliation.

2.32 Long Term loans to corporate Bodies & short Term Loan to Associated Corporate Bodies are interest free.

2.33 In the opinion of the Board and to the best of their knowledge and belief, the value on realisation of current assets, loans and advances in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet. Adequate provisions have been made in accounts for all the known liabilities.

2.34 On the basis of Actuarial Valuation, the accrued liability for gratuity has been worked out as under which has not been provided for.

	2013-14	2012-13
A) Present value of obligation for gratuity	14,63,438	17,00,292
b) Assumptions:		
(i) Discount rate	9%	8%
(ii) Salary Growth rate	5%	5%
(iii) Withdrawal rate	2% p.a.(18 to 60 years)	2% p.a.(18 to 60 years)
(iv) Mortality	IALM 2006-08 Ultimate	LIC 94-96 Ultimate
(v) Normal retirement age	60 years	60 years
(vi) Benefits	As per Gratuity Act	As per Gratuity Act

2.35 Liability for leave encashment outstanding as on 31.03.2014 Rs. 8,19,730/- (Prev. Year Rs. 8,72,126/-) has not been provided as the employees have yet to exercise their option for availment of leaves / encashment.

2.36 Disclosure of Related Party Transactions in accordance with the mandatory Accounting Standard As -18 " Related Party Disclosure"

a) Key Management Personnel :

Sh. S.G.Bajoria,
Sh. Avinash Bajoria

b) Relative of Key Managerial Personnel

Sh. Ashutosh Bajoria
Smt. Pritanjali Bajoria

C) Associates

Beekay Niryat Ltd., Rameshwar Properties Pvt Ltd., Avinash Properties Pvt Ltd., Bajoria Farms Pvt Ltd., Rigmadirappa Investments Pvt Ltd., Protect Vanijya Pvt Ltd., Agribiotech Industries Ltd., Shipra Towers Pvt Ltd., Goyal Complex Pvt Ltd., Anshu Ventures Pvt Ltd., Mangal Kamna Agency Pvt Ltd., Beetal Tie Up Pvt Ltd., Mayawati Trading Co. Pvt Ltd., Beetal Tie Up Pvt Ltd., Heaven Marketing Pvt Ltd.

Transaction with Related Parties as above (Gross Value of Items)

Description	Key Managerial Personnel	Relatives of Key Managerial Personnel	Enterprise in which key managerial and their relatives have influence
Current year			
Remuneration	22,12,903	-	-
Salary	-	6,00,000	-
Unsecured Loan Taken	-	-	596,45,000
Unsecured Loan Taken-repaid	-	-	419,76,400
Loans & advances given	-	-	543,58,225
Loans & advances given-repaid	-	-	606,78,884
Balance as on 31.03.2014			
Unsecured Loan Taken	-	-	450,62,274
Loans & advances given	-	-	713,36,759
Previous year			
Remuneration	39,00,000	-	-
Salary	-	6,50,000	-
Sale of Share Investments	32,25,000	16,25,000	-
Investment In Shares	-	-	17,33,000
Sale of Marble	-	-	34,12,500
Unsecured Loan Taken	-	-	541,61,274
Unsecured Loan Taken-repaid	-	-	448,37,600
Loans & advances given	-	-	754,08,848
Loans & advances given-repaid	-	-	119,01,726
Balance as on 31.03.2013			
Unsecured Loan Taken	-	-	273,93,674
Loans & advances given	-	-	776,57,418
Advance to sundries	-	25,000	-

2.37 Segment information about Primary Business Segment for the year ended 31st March, 2014

	Cylinders	Valve & Regulator	LPG Gas	Total
Revenue				
External	4346,03,426 (3418,17,569)	2454,11,049 (2550,92,706)	31,63,350 (23,58,047)	6831,77,825 (5992,68,322)
Internal	-	325,73,073 (234,17,739)	-	325,73,073 (234,17,739)
Total Revenue	4346,03,426 (3418,17,569)	2779,84,122 (2785,10,445)	31,63,350 (23,58,047)	7157,50,898 (6226,86,061)
Segment-wise expenditure	4365,51,937 (3593,83,813)	2708,49,455 (2701,13,531)	7,77,196 (6,93,978)	7081,78,588 (6301,91,322)
Result				
Segment results	(19,48,511) (-17,566,244)	71,34,667 (83,96,914)	23,86,154 (16,64,069)	75,72,310 (-7,505,261)
Unallocated Expenditure				16,66,544 (73,88,478)
Unallocated income (including income from shares & units)				2,35,417 (201,02,634)
Operating Profit				61,41,183 (5,208,895)
Interest & Bank Charges				66,43,928 (51,90,303)
Interest Income				11,74,210 (26,41,260)
Profit before Taxation				6,71,465 (2,659,852)
Provision for Taxation				9,62,640 (13,24,170)
Income Tax for earlier years				80,780 -
Deferred Tax Liability				(4,69,820) (-230510)
Profit after Taxation				97,865 (1,566,192)

	Cylinders	Valve	LPG Gas	Total
Other Information				
Segment Assets	1162,23,951 (1121,11,156)	762,25,362 (838,65,006)	26,88,854 (29,90,083)	1951,38,167 (1989,66,245)
Unallocated Assets				1837,55,701 (1716,86,985)
Total				3788,93,868 (3706,53,230)
Segment Liabilities	196,23,100 (198,60,302)	323,08,832 (379,19,105)	62,55,216 (62,16,692)	581,87,148 (639,96,099)
Unallocated Liabilities				884,15,527 (744,75,192)
Total				1466,02,675 (1384,71,291)
	Cylinders	Valve	LPG Gas	Total
Capital Expenditure	- (10,94,843)	20,83,175 (20,69,842)	-	20,83,175 (31,64,685)
Unallocated Capital expenditure				2,75,262 (9,75,495)
Total				23,58,437 (41,40,180)
Depreciation	20,44,618 (28,25,095)	22,28,598 (21,85,806)	3,44,604 (3,44,604)	46,17,820 (53,55,505)
Unallocated Depreciation				9,25,433 (9,49,909)
Total				55,43,253 (63,05,414)
Non Cash Expenses other than depreciation				- (-)

Notes:

I. The company is engaged into three main business segments:-

- a) Cylinders - Comprising of sale of Cylinders.
- b) Valves & Regulators- Comprising of sale of Valves and Regulators.
- c) LP Gas – Comprising of Sale of LP Gas/Job work for LP Gas Filling.

Segments have been identified by the management in line with the Accounting Standards on segment reporting (AS-17) taking into account the nature of the products and services and the differing risks and returns.

II. Segments revenue includes sale, income from services and scrap sales.

III. Segments revenue, results, assets and liabilities include the respective amounts identifiable to reportable segments and amounts allocated on a reasonable basis.

2.38 Loan given to M/S Ankur Drugs and Pharma Ltd. Rs. 50,00,000/- during the year 2010-11 at Interest of 16% P.A. . The Honourable Bombay High Court has passed an order dated 08/07/2013 for winding up of this Company. The Company has submitted its claim of Rs. 73,17,163/- (including interest due till 31.01.2014) to the official liquidator . The Company has Provided interest on such Loan upto 31/03/2012 in books of accounts . The Balance of such Loan including interest will be accounted for/written off on final recovery from the official Liquidator.

2.39 Value of imported and Indigenous raw materials, stores & spares consumed:

i) Raw Material

	2013-14		2012-13	
	Rs.	%	Rs.	%
Imported	-	-	-	-
Indigenous	5174,10,282	100.00	4239,20,525	100.00
Total	5174,10,282	100.00	4239,20,525	100.00

ii) Stores & Spares

Imported	-	-	1,77,239	0.22
Indigenous	800,18,336	100.00	814,23,434	99.78
Total	800,18,336	100.00	816,00,673	100.00

	For the Period 2013-14	For the Period 2012-13
2.40 Income from Investment Activities		
Short Term Capital Gain on Shares	1,20,472	97,634
Loss on Derivative Share (F&O) Business	(28,617)	(9,65,920)
Loss / Gain on Speculative Commodity Business	(5,12,877)	(20,32,525)
Long Term Capital Gain/Loss on Shares	(1,99,618)	18,00,000
Total	(6,20,640)	(11,00,811)
2.41 Expenditure in Foreign currency		
Foreign Travelling Expenses	10,25,895	17,36,663
2.42 FOB Value of Exports		
Nepal Export	352,62,020	565,72,365
2.43 CIF Value of Imports:		
Stores & Spares	-	1,54,067
2.44 Earning per share		
a) Net Profit after tax available for Equity Shareholder (Rs.)	97,865	1566192
b) Weighted average number of Equity Shares of Rs 10/- each.	33,61,595	33,61,595
c) Earning Per Share (Adjusted Earning per Share in Previous year)	0.03	0.47
2.45 Figures for the previous year have been re-arranged / regrouped wherever considered necessary; figures have also been rounded off to the nearest rupee.		
2.46 Figures in brackets represent figures for previous year		

In terms of our report of even date.

For S.S.SURANA & CO.

Chartered Accountants

FRN 001079C

sd/-

(Pralhad Gupta)

Partner

M. NO. 074458

Place : JAIPUR

Date : 29/05/2014

For & On Behalf of the Board of Directors

sd/-

(S.G. Bajoria)

Chairman

sd/-

(Avinash Bajoria)

Managing Director

sd/-

(Anisha Jain)

Company Secretary

Cash Flow Statement for the year ended 31st March, 2014

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		6,71,465		26,59,852
<u>Adjustments for:</u>				
Depreciation and amortisation	55,43,253		63,05,414	
(Profit) / loss on sale / write off of assets	84,107		4,440	
Finance costs	66,43,928		51,90,303	
Interest income	(11,74,210)		(26,41,260)	
Dividend income	-		(5,000)	
Net (gain) / loss on sale of investments	79,146		(18,97,634)	
Loss/Gain from Commodity Transaction	5,12,877		20,32,525	
Loss/Gain on Share Transaction (F&O)	28,617		9,65,920	
Preliminary & Share issue expenses	87,268		-	
		118,04,986		99,54,708
Operating profit / (loss) before working capital		124,76,451		126,14,560
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(195,05,559)		292,39,112	
Trade receivables	236,52,101		(3,83,249)	
Short-term loans and advances	(100,55,161)		(266,81,378)	
Long-term loans and advances	54,443		332,80,461	
Other current assets	(53,28,615)		186,41,530	
Other non-current assets	(2,61,808)		-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(45,21,662)		163,55,193	
Other current liabilities	10,54,738		(44,10,913)	
Other long-term liabilities	(20,31,205)		(20,31,204)	
Short-term provisions	-		-	
		(169,42,728)		640,09,552
		(44,66,277)		766,24,112
Cash flow from extraordinary items		-		-
Cash generated from operations		(44,66,277)		766,24,112
Net income tax (paid) / refunds		(18,00,522)		(20,87,893)
Net cash flow from / (used in) operating activities (A)		(62,66,799)		745,36,219
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including	(23,58,437)		(41,40,180)	
Proceeds from sale of fixed assets	43,000		39,158	
Proceeds from Sale of Securities	1035,81,868		81,72,782	
Proceeds from Purchases of Securities	(1023,71,734)		(37,22,181)	
Net (gain) / loss on sale of investments	(79,146)			
Loss/Gain From Share Transaction F&O	(28,617)		(9,65,920)	
Loss/Gain From Commodity Transaction	(5,12,877)		(20,32,525)	
Expenses related to Share issue	(87,268)		-	
Proceeds from sale of long-term investments				
- Subsidiaries	-		-	
Interest received				
- Others	11,74,210		26,41,260	
Dividend received				
- Others	-		5,000	
		(6,39,001)		(2,606)
		(6,39,001)		(2,606)
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) investing activities (B)		(6,39,001)		(2,606)

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
C. Cash flow from financing activities				
Increase in Share Capital Fund (Call In Arrears)	11,388			
Proceeds from long-term borrowings	175,08,525		-	
Repayment of long-term borrowings	-		(544,97,707)	
Net increase / (decrease) in working capital borrowings	(26,52,090)		(161,14,477)	
Finance cost	(66,43,928)		(51,90,303)	
		82,23,895		(758,02,487)
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		82,23,895		(758,02,487)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		13,18,095		(12,68,874)
Cash and cash equivalents at the beginning of the year		36,30,542		48,99,416
Cash and cash equivalents at the end of the year		49,48,637		36,30,542
Reconciliation of Cash and cash equivalents				
Cash and cash equivalents as per Balance Sheet (Refer Note 2.15)		49,48,637		36,30,542

In terms of our report of even date.

For S.S.SURANA & CO.

Chartered Accountants

FRN 001079C

For and on behalf of the Board of Directors

sd/-

(Pralhad Gupta)

Partner

M. NO. 074458

sd/-

(S.G.Bajoria)

Chairman

sd/-

(Avinash Bajoria)

Managing Director

sd/-

(Anisha Jain)

Company Secretary

Place : JAIPUR

Date : 29/05/2014

Proxy Form

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

CIN : **L28101RJ1980PLC003140**
 Name of the Company : **M/s Rajasthan Cylinders And Containers Limited**
 Registered Office : **SP-825, Road No. 14, VKI Area, Jaipur - 302013**

Name of the member(s) :
 Registered Address:
 E-mail id :
 Folio No. / Client id :
 DP ID :

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

Name : _____ E-mail id : _____

Address : _____

Signature : _____ or failing him/her;

Name : _____ E-mail id : _____

Address : _____

Signature : _____ or failing him/her;

Name : _____ E-mail id : _____

Address : _____

Signature : _____ or failing him/her;

as my / our proxy to attend and vote (on a poll) for me/ us and on my /our behalf at the **34th Annual General Meeting** of the Company, to be held on **Tuesday, the 30th September, 2014 at 11:00 a.m.** at **SP-825, Road No. 14, VKI Area, Jaipur-302013** and at any adjournment thereof in respect of such resolutions as are indicated below :

No.	Resolutions	For	Against
	Ordinary Business		
1.	To receive, consider and adopt the Financial Statements of the Company for the year ended 31 st March, 2014 including audited Balance Sheet as at 31 st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a director in place of Mr.SreeGopalBajoria (holding DIN 01102078), who retires by rotation and being eligible offers himself for re-appointment.		

3.	To re- appoint Auditors of the company to hold office from the conclusion of this Annual General Meeting to the conclusion of sixth consecutive Annual General Meeting of the company and to fix their remuneration.		
	Special Business		
4.	Appointment of Mr. Damodar Prasad Sodhani as an Independent Director		
5.	Appointment of Mr. Pratap Kumar Mondal as an Independent Director		
6.	Appointment of Mr. RaghunandanJalan as an Independent Director		

Signed this _____ day of _____ 2014

Affix Revenue Stamp

Signature of the Shareholder _____

Signature of the Proxyholder (s) _____

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

 **Rajasthan Cylinders And Containers Limited**

(Regd. Office: SP-825, Road No. 14, V K I Area, Jaipur 302013)

(CIN No. : L28101RJ1980PLC002140)

ATTENDANCE SLIP

DP ID		Regd. Folio No.	
Client ID		No. of Shares held	

I/We hereby record my/our presence at the **34th Annual General Meeting** of the company on Tuesday the 30th September, 2014 at 11:00 a.m. at SP-825, Road No.14, VKI Area, Jaipur-302013

Name of Shareholder
(in block letters)

Signature

Name of Proxy
(in block letters)

Signature

NOTE : Please complete this attendance slip and hand it over at the entrance of the meeting hall.