

**RAJASTHAN PETRO SYNTHETICS LTD.**

*CIN No. LI7118RJ1983PLC002658*

**ANNUAL REPORT 2015-2016**

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**BOARD OF DIRECTORS**

Shri Bhagat Ram Goyal	Chairman
Shri Rishabh Goel	Managing Director
Shri S.S.Shaktawat	Director
Ms Sunita Rana	Director

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**REGISTERED OFFICE**

8. Kushal Bagh,  
Road No. 3, University Road,  
Udaipur-313001 (Rajasthan).

**BANKERS**

State Bank of Bikaner & Jaipur

**STATUTORY AUDITORS**

M.B.R & Co. Chartered Accountants,  
195 H, Garud Apartment, Pocket IV  
Mayur Vihar - 1, New Delhi - 110091

**INTERNAL AUDITOR**

M/s M.L. Garg & Co.  
K-60, 2<sup>nd</sup> Floor, Connaught Place,  
Opp. PVR Plaza  
New Delhi-110001

**Company Secretary -cum –Compliance Officer**

Mr. Amit Kumar

**REGISTRAR & TRANSFER AGENTS**

M/s Skyline Financial Services Pvt. Ltd.  
D-153A, 1<sup>st</sup> Floor, Okhla Industrial Area,  
Phase-I, New Delhi-110020  
Ph. No. : (011) 26812682-83  
Email Id : admin@skylinerta.com

**NOTICE**

**NOTICE** is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of Rajasthan Petro Synthetics Ltd. will be held on Tuesday, the 27<sup>th</sup> September 2016, at 11.00 A.M at 8, Kushal Bagh, Road No.3, University Road, Udaipur-313001 (Rajasthan) to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2016, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of **Shri Rishabh Goel**, who retires by rotation, and being eligible offers himself for reappointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. MBR & Co., Chartered Accountants (Firm Registration No. **021360N**), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 35<sup>th</sup> Annual General Meeting on such remuneration as may be determined by the Board of Directors."

By Order of the Board  
For Rajasthan Petro Synthetics Limited

PLACE: New Delhi  
DATE : 11.08.2016

(B.R.Goyal)  
Chairman

**NOTES**

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.  

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2016 to 27<sup>th</sup> September, 2016 (both days inclusive).
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. No dividend has been declared so no dividend has been transferred to the Investor Education and Protection Fund (IEPF) constituted as per the provisions of the Companies Act, 2013
10. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.  

The members are requested to get their shares dematerialized. The company's ISIN Code INE374C01017 pursuant to change in face value.
11. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to e-mail id at: admin@skylinerta.com

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be collected from our RTA.
14. **Voting through electronic means.**
  - a. In compliance with provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company is pleased to provide e-voting facility to the members of the Company whose name appears on the Register of Members as on 20<sup>th</sup> September, 2016 (end of day) being the Record Date fixed for the purpose, to exercise their right to vote in respect of the resolutions to be passed at the 34<sup>th</sup> Annual General Meeting.
  - b. **Instructions for e-voting are as under-**
    - i. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
    - ii. Click on Shareholder – Login
    - iii. Enter your User ID and existing password. The User –id is your Demat account number which is (DP-ID+ CLIENT –ID)
    - iv. Click Login
    - v. Home page of ‘e-voting’ appears. Click on e-Voting-Active Voting Cycles
    - vi. Select E-Voting Event Number (EVEN) of Rajasthan Petro Synthetics Ltd for casting vote in favour or against the item (s) of business. (Kindly note that vote once casted cannot be modified. For an EVEN, you can log-in any number of times on e-voting platform of NSDL till you have voted on the resolution or till the end date of voting period i.e up to close of September 26, 2016, whichever is earlier).
    - vii. Now you are ready for ‘e-Voting’ as ‘Cast Vote’ page opens. Voting period commences on Saturday, September 24, 2016 at 10.00 am and end on Monday, September 26, 2016 at 6.00 pm.
    - viii. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
    - ix. Once you have voted on the resolution, you will not be allowed to modify your vote.
    - x. Institutional shareholders (i.e other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG format) of the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through email at [mguptacs@gmail.com](mailto:mguptacs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - c. The Board of Directors have appointed M/s Manoj Gupta & Associates, a firm of Company Secretaries, as the Scrutinizer for conducting the e-voting and in a fair and transparent manner.
  - d. The e-voting period shall commence on Saturday, 24<sup>th</sup> September, 2016 and end on Monday, 26<sup>th</sup> September, 2016. During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on 20<sup>th</sup> September, 2016 (cut-off date) may cast their vote electronically. Thereafter, the portal shall be disabled by the NSDL for voting. Members may note that once the vote on a resolution is cast, it cannot be changed subsequently.

- e. The Scrutinizer will submit the report to the Chairman of the Company after the completion of scrutiny of the e-voting and Postal Ballot Forms on or before 30<sup>th</sup> September, 2016.
  
- f. The results of the e-voting, and Poll at the AGM venue, shall be announced by the Chairman on 30<sup>th</sup> September, 2016 after the submission of the result by the Scrutinizer. The results declared along with the Scrutinizers Report shall be placed on the Company's website [www.rpsl.co.in](http://www.rpsl.co.in) and on the website of the CDSL, NSDL within two (2) days of passing of the resolutions at the Annual General Meeting and communicated to the Stock Exchanges.

By Order of the Board  
For Rajasthan Petro Synthetics Limited

PLACE: New Delhi  
DATE: 11<sup>th</sup> August, 2016

**(B.R.Goyal)**  
**Chairman**

**DIRECTOR'S REPORT TO THE MEMBERS**

Dear Members,

Your Directors have pleasure in presenting their 34<sup>th</sup> Annual Report and the Audit Financial Statements for the Financial Year ended March 31, 2016.

**1. Financial summary or highlights/Performance of the Company**

(Rs. in Lakhs)

Particulars	2015-2016 (Rs.in lakhs)	2014-2015 (Rs.in lakhs)
Gross Income	13.08	7.60
Profit Before Depreciation	(0.14)	(0.59)
Finance Charges	0.00	0.00
Gross Profit	(0.14)	(0.59)
Provision for Depreciation	0.04	0.04
Net Profit / (Loss)	(0.18)	(0.63)

**2. Brief description of the Company's working during the year/State of Company's affair**

During the year under review, the Company undertook sub-contract work for a C & F Agent. The Company incurred a loss of Rs. 0.18 lakhs.

**3. Change in the nature of business, if any**

There is no change in the nature of business during the year under review.

**4. Dividend**

Since the Company incurred loss during the year, hence your Directors do not recommend any dividend.

**5. Reserves**

No amount has been transferred to Reserves during the year as the Company incurred loss.

**6. Management Discussion And Analysis Report:**

Pursuant to Clause 34(2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is appended to this report.

**7. Corporate Governance:**

A separate section on Corporate Governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report, as per SEBI Regulations, 2015.

**8. Listing with Stock Exchanges:**

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to BSE where the Company's Shares are listed.

**9. Events Subsequent to the date of Financial Statements:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

**10. Directors and Key Managerial Personnel**

The Board of Directors is duly constituted with Sh. Rishabh Goel, Sh. Bhagat Ram Goyal, Sh. Sajjan Singh Shaktawat, Ms. Sunita Rana. The above constitution of Board of directors is as per Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Sh. Rishabh Goel, Director, retire by rotation as per section 152 (6) at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

At the last Annual General Meeting held on 28<sup>th</sup> September, 2015, the Members

- Appointed Sh. Bhagat Ram Goyal as Independent Director of the Company for a period of five years.
- Appointed Ms. Sunita Rana as Independent Women Director of the Company for a period of five years.

The Company has received declarations from all the independent directors of the Company confirming that they meet the criteria of independent in terms of the provisions of Section 149 (6) of the Companies Act 2013 and SEBI Regulations.

Sh. Gaurav Verma has resigned as Company Secretary cum Compliance Officer of the Company with effect from 30.09.2015 and Sh. Amit Kumar has been appointed as Company Secretary cum Compliance Officer of the Company in his place with effect from 01.10.2015.

Sh. Rishabh Goel has been appointed as Managing Director w.e.f 28.09.2015.

**11. Independent Directors:**

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation. In accordance with Section 149(7) of the Act, each independent director has given a written declaration to the Company confirming that he/she meets the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**12. Particulars of Employees:**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Statement of particulars of employees is annexed as **Annexure I**.

**13. Meetings**

During the year Five (5) Board Meetings and 4 Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**14. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013, SEBI Regulations, 2015 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**15. Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.



**16. Vigil Mechanism / Whistle Blower Policy:**

The Company has a WHISTLE BLOWER POLICY to deal with instance of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct, if any. The details of the WHISTLE BLOWER POLICY are posted on the website of the Company.

**17. Corporate Social Responsibility**

Section 135 of the Companies Act, 2013 and rules made thereunder of the Corporate Social Responsibility is not applicable to the Company during the financial under review.

**18. Details of Subsidiary/Joint Ventures/Associate Companies**

The Company has no subsidiary or joint venture or associate company.

**19. Statutory Auditors:**

The Statutory Auditors, M/s M.B.R & Co., Chartered Accountants, New Delhi, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment for a period of 1 year from the conclusion of this Annual General Meeting till the conclusion of next AGM.

**20. Auditor's Report:**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

**21. Secretarial Audit Report**

In terms of Section 204 of the Act and Rules made there under, M/s. Manoj Gupta & Associates, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure II to this report. The report is self- explanatory and do not call for any further comments.

**22. Internal Audit & Controls**

The Company has appointed M/s M.L. Garg & Co. as its Internal Auditors. During the year, the Company implemented their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations. The Audit Committee periodically review internal control system.

**23. Prevention of Insider Trading**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Director of the Company is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

**24. Risk management policy**

A policy indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, this in the opinion of the Board may threaten the existence of the company has been framed and is given on the company's website at [www.rspl.co.in](http://www.rspl.co.in) .

**25. EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE III .

**26. Deposits**

The Company has neither accepted any deposits during the year under review. There was no deposit outstanding at the beginning of the year.

**27. Particulars of loans, guarantees or investments under section 186**

No loans, guarantees and investment has been granted by the Company during the financial year.

**28. Particulars of contracts or arrangements with related parties:**

There is no a related party contract or arrangement by the company during the reporting financial year.

**29. Obligation of Company Under the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013**

The provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to our Company as the no. of employee is below 10 during the year under review.

**30. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The Company has nothing to report under this heading as the Company is not presently involved in manufacturing or processing activities.

**Foreign exchange earnings and Outgo**

Foreign exchange earnings during the year- Nil

Foreign exchange spent during the year- Nil

**31. Human Resource**

There are no Industrial Relation during the year under review.

**32. Directors' Responsibility Statement**

The Board of Directors pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**33. Transfer of Amounts to Investor Education and Protection Fund**

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**34. Acknowledgements**

The directors would like to express their appreciation for the continued confidence reposed in them by the share holders of the Company and look forward to their continued support.

For and on behalf of the Board of Directors

(Rishabh Goel)  
Managing Director

(B.R.Goyal)  
Director

Place: New Delhi

Date: 27.05.2016

**Annexure - I**

**Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Sl.No.	Name	Designation/ Nature of Duties	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commen- cement of employment	Last employment held
1	2	3	4	5	6	7	8	9
1	Sh. Krishan Kumar Jha	CFO	1,51,000	B.Com.	10	33	26.03.15	Nil
2	Sh. Gaurav Vrema	CS	60,400	CS	4	28	01.06.2015	-
	Sh. Amit Kumar	CS	90,400	CS	7	31	01.10.2015	-

\* Sh. Gaurav Verma has resigned from the post of Cs and KMP on 30.09.2015.

\* Sh. Amit Kumar has been appointed as Cs and KMP w.e.f 01.10.2015.

**Notes:**

- All appointments are / were non-contractual
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis
- None of the above employees is related to any Director of the Company.

**Annexure-II**  
**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016  
[Pursuant to Section 204(1) of the Companies Act, 2013 and  
Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,  
**RAJASTHAN PETRO SYNTHETICS LTD**  
8, KUSHAL BAGH,  
NEAR ST. GEORGE SCHOOL, UNIVERSITY ROAD  
UDAIPUR-RAJASTHAN-313001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **RAJASTHAN PETRO SYNTHETICS LTD** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2015 and ended 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **RAJASTHAN PETRO SYNTHETICS LTD** ("The Company") for the financial year ended on 31st March, 2016, according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made thereunder
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings – **NOT APPLICABLE DURING THE FINANCIAL YEAR UNDER REVIEW.;**
  - v. The following regulation Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    - a. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
    - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company during the financial year under report:
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
  - c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
3. We have also examined compliance with the applicable clauses of the following:
  - i. Secretarial Standards issued by The Institute of Company Secretaries of India, (effective from July 1 2015)
  - ii. The New Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited;
4. During the financial year under report, the Company has complied with the provisions of the New Companies Act, 2013 and the Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations ;

**OBSERVATIONS:**

- (a) As per the information and explanations provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we report that the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder is not applicable to the Company.
  - (b) As per the information and explanations provided by the company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.
5. We have relied on the information and representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws, and Regulations to the Company.
  6. We further report that:
    - (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Companies Act, 2013.
    - (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation of the meeting.
    - (c) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
  7. We further report that there are adequate systems and processes in the Company with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Manoj Gupta & Associates.  
Company Secretaries

Place : New Delhi  
Date : 27.05.2016

(Manoj Gupta)  
FCS NO-.6192  
CP.NO.-3692

**Annexure III**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L17118RJ1983PLC002658
2.	Registration Date	21/02/1983
3.	Name of the Company	RAJASTHAN PETRO SYNTHETICS LTD
4.	Category/Sub-category	Company limited by shares Indian Non-Govt. Company
5.	Address of the Registered office & contact details	8, KUSHAL BAGH, NEAR ST. GEORGE SCHOOL, UNIVERSITY ROAD, UDAIPUR, Rajasthan-313001
6.	Whether listed company	Listed Company
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd. D-153-A, Okhla Indl. Area, Ph-I, New Delhi-110020 PH.:011-26812682

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

S. No.	Name and Description of main products /services	NIC Code of the Product/service	% to total turnover of the company
1	C & F Sub-contract	NIL	13.08 Lakh
2			
3			

**III. Particular of holding/ Subsidiary/ Associate Company: NIL**

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)  
Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	5538865		5538865	34.21	5538865		5538865	34.21	Nil

b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	3796087		3796087	23.45	3796087		3796087	23.45	Nil
e) Banks / FI									
f) Any other									
<b>Total shareholding of Promoter (A)</b>	9334952		9334952	57.66	9334952		9334952	57.66	Nil
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	562872	286944	849816	5.25	562872	286944	849816	5.25	Nil
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>	562872	286944	849816	5.25	562872	286944	849816	5.25	Nil
<b>2. Non-Institutions</b>									
a) Bodies Corp.	200400	773737	974137	6.02	198700	773737	972437	6.01	(0.01)
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	94552	3915184	4009736	24.77	116471	3876930	3993401	26.67	(0.10)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	66200	370272	436472	2.70	83200	369712	452372	2.79	0.09
c) Others (HUF)	2000		2000	0.01	4800		4800	0.03	0.02
Non Resident Indians	2300	574707	577007	3.56	3030	573112	576142	3.56	-
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members	4300		4300	0.03	4500		4500	0.03	-
Trusts	850		850	0.01	850		850	0.01	-
Foreign Bodies - D R									
<b>Sub-total (B)(2):-</b>	370602	5633900	6004502	37.09	411551	5592951	6004502	37.09	Nil

Total Public Shareholding (B)=(B)(1)+(B)(2)	933474	5920844	6854318	42.34	933474	5920844	6854318	42.34	Nil
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	10268426	5920844	16189270	100.00	10268426	5920844	16189270	100.00	Nil

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of Total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of Total shares of the company	% of Share pledged encumbered to total shares	
1	Vidhika Poddar	202140	1.25		202140	1.25		
2	Uddhav Poddar	0	0		0	0		
3	Gauri Shankar Poddar	78220	4.83		78220	4.83		
4	Vedant Poddar	750000	4.63		750000	4.63		
5	Shiven Poddar	750000	4.63		750000	4.63		
6	Vijay Laxmi Poddar	3054505	18.87		3054505	18.87		
7	Anubhav Minerals P. Ltd.	469677	2.90		469677	2.90		
8	Uddhav Properties Ltd.	1380600	8.53		1380600	8.53		
9	KFL Infra and Logistics Pvt. Ltd.	1945810	12.02		1945810	12.02		
		<b>9334952</b>	57.66		<b>9334952</b>	57.66		

C) Change in Promoters' Shareholding (please specify, if there is no change):

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	9334952	57.66	9334952	57.66
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus/ sweat equity etc.):				
	At the end of the year	9334952	57.66	9334952	57.66



D) **Shareholding Pattern of top ten Shareholders:**  
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1802717	11.31		
	Date wise Increase/Decrease in Top ten Shareholder's Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.):				
	At the end of the year	1802717	11.13		

E) **Shareholding of Directors and Key Managerial Personnel: NIL**

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.: NIL

XI. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

B. Remuneration to other directors: NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN :  
MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	151000	151000	302000
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	151000	151000	302000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	151000	151000	302000

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL

**Corporate Governance Report for the year ended on 31<sup>st</sup> March 2016**

**1 Company's Philosophy:**

We believe that good corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Company is a listed company on the Bombay Stock Exchange. The Company has complied with in all material respect the corporate governance norms specified in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**2 Board of Directors:**

Category	No. of directors
Non-Executive & Independent Directors including the Chairman	3
Other Non-Executive Directors	1
<b>Total</b>	<b>4</b>

The Chairman of the Board is an Independent Director.

As required under Section 149(3) of the Companies Act, 2013, & Clause 49 of Listing Agreement, Ms Sunita Rana, a Independent Director, has been appointed as a Woman Director on the Board.

Other Relevant details of Directors:

Name of Director	Date of Appointment	Category	No. of Directorship(s) held in Indian public & private Limited Companies	Committee(s) position	
				Member	Chairman
Sh. B.R.Goyal	16.08.1999	Non-Executive Independent Director	0	0	3 (Inclusive Rajasthan Petro Synthetics Ltd)
Ms. Sunita Rana	15.12.2014	Non-Executive Independent & Woman Director	2	6 (Inclusive Rajasthan Petro Synthetics Ltd)	0
Sh. S.S.Shaktawat	25.02.2011	Non-Executive Director	1	3 (Inclusive Rajasthan Petro Synthetics Ltd)	0
Sh. Rishabh Goel	28.06.2014	Managing Director w.e.f. 28.09.2015	0	0	0

Board Meetings held during the year

Dates on which the Board Meetings were held	Total Strength of the Board	No. of Directors Present
27.05.2015	5	4
14.08.2015	4	4
28.09.2015	4	4
26.10.2015	4	3
08.02.2016	4	3

Name of Director	Attendance at the Board Meetings held on					Attendance at the AGM held on 30th Sep'2015
	27.05.15	14.08.18	28.09.15	28.10.15	08.02.16	
Sh. B.R.Goyal	Y	Y	Y	N	Y	Y
Ms. Sunita Rana	Y	Y	Y	Y	Y	Y
Sh. S.S.Shaktawat	Y	Y	Y	Y	N	Y
Sh. Rishabh Goel	Y	Y	Y	Y	Y	Y
Sh. Manoj Khemani						

#### NON EXECUTIVE DIRECTORS' COMPENSATION & DISCLOSURES

The Board has not fixed the sitting fees payable to Non-Executive Directors. The requirement of obtaining prior approval of shareholders in General Meeting was not required as the sitting fees payable to Non-Executive Directors was within the limits prescribed under the Companies Act, 2013 (hereinafter referred to as Act).

#### Post Meeting Follow-up Mechanism

The Company has an effective post meeting follow-up, review and reporting process mechanism for the decisions taken by the Board/Committees. Important decisions taken at the Board/Committee meetings are communicated to the concerned Functional Heads promptly. Action Taken Report on decisions of the previous meeting(s) is placed at the immediately succeeding meeting of the Board/Committee for noting by the Board/Committee members.

### 3 COMMITTEES OF THE BOARD.

#### (a) Audit Committee

The Audit Committee continued working under Chairmanship of Shri B.R.Goyal with Shri S.S.Shaktawat and Ms. Sunita Rana as co-members. During the year, the sub-committee met on four occasions with full attendance of all the members.

The composition of the Audit Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Committee Meetings held on			
		27.05.2015	14.08.2015	28.10.2015	08.02.2016
Sh. B.R.Goyal	Non-Executive Independent Director	Y	Y	N	Y
Ms. Sunita Rana	Non-Executive Independent & Woman Director	Y	Y	Y	Y
Sh. S.S.Shaktawat	Non-Executive Director	Y	Y	Y	Y

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and SEBI (Listing Obligation & Disclosure Requirements), 2015. Some of the important functions performed by the Committee are:

**Financial Reporting and Related Processes**

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

**(c) Nomination & Remuneration Committee**

In compliance with Section 178 of the Companies Act, 2013 & SEBI Listing Obligation & Disclosure Requirements, 2015 the Company has formulated "Nomination and Remuneration Committee".

The terms of reference of the Committee inter alia, include the following:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
- formulation of criteria for evaluation of performance of independent directors and the board of directors
- devising a policy on diversity of board of directors.
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The composition of the Nomination and Remuneration Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Committee Meetings held on					
		22.03.16					
Sh. B.R.Goyal	Non-Executive Independent Director	Y					
Ms. Sunita Rana	Non-Executive Independent & Woman Director	Y					
Sh. S.S.Shaktawat	Non-Executive Director	Y					

**(d) Stakeholders' Relationship Committee**

In compliance with the provisions of Section 178 of the Companies Act, 2013 & SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015 the Company has formulated **Stakeholders' Relationship Committee**.

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

The composition of the Stakeholders' Relationship Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on			
		27.05.2015	14.08.2015	28.10.2015	08.02.2016
Sh. B.R.Goyal	Non-Executive Independent Director	Y	Y	Y	Y
Ms. Sunita Rana	Non-Executive Independent & Woman Director	Y	Y	Y	Y
Sh. S.S.Shaktawat	Non-Executive Director	Y	Y	Y	Y

During the year, 4 complaints were received from shareholders, out of which 4 complaints have been attended/ resolved. As on March 31, 2016, no investor grievance has remained unattended/ pending for more than thirty days.

### **Independent Directors' Meeting**

During the year under review, the Independent Directors met on 05<sup>th</sup> March, 2016, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

### **PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 & SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

#### **Disclosures:**

(a) **Materially Significant related party transactions**

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) **Details of non compliance by the company, penalties, strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.**

There was no instance of levy of any penalties during the last three years.

### **Compliance with Accounting Standards**

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 2013 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

### **Internal Controls**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company's business processes are on Tally and have a strong monitoring and reporting process resulting in financial discipline and accountability.

**MD / CFO Certification**

The CFO have issued certificate pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

**CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website [www.rpsl.co.in](http://www.rpsl.co.in).

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company's vigilance mechanism policy has been posted on the Company's website [www.rpsl.co.in](http://www.rpsl.co.in).

**1 Means of Communication**

<b>i. Yearly report sent to each shareholders registered address</b>	
<b>ii. In which newspapers quarterly results were normally published</b>	The Financial Express (English newspaper) & Naya India( Hindi newspaper)
<b>iii. Any Website where results or official news are displayed</b>	<a href="http://www.rpsl.co.in">www.rpsl.co.in</a>

No presentation made to institutional investors or to the analysts. Management Discussion & Analysis are a part of Annual Report.

**2 General Shareholder Information**

**Market Information**

**Listing on Stock Exchanges**

The Company's shares are listed on the BSE and the Listing Fee for the FY 2016-17 has already been paid to the Exchange:

<b>Name &amp; Address of the Stock Exchanges</b>	<b>Stock Code/Scrip Code</b>	<b>ISIN Number for CDSL (Dematerialised share)</b>
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	506978	INE374C01017

**Market Price Data:**

High, Low during each month in Financial Year 2015-16

Month	High	Low
Apr-15	3.53	3.25
May-15	3.41	3.25
Jun-15	3.4	3.4
Jul-15	3.5	3.33
Aug-15	3.66	3.49
Sep-15	3.8	3.66
Oct-15	3.98	3.65
Nov-15	3.97	3.8
Dec-15	4.11	3.97
Jan-16	4.31	2.85
Feb-16	2.83	2.61
Mar-16	3.13	2.36

**Pattern of Shareholding as on 31<sup>st</sup> March, 2016**

Particulars	No. of shares holders	No. of shares	% of shareholding
Resident Indian	10312	4246102	26.23
Financial Institution	1	1836	0.01
Financial Institutions-Others	2	280	0.00
Non-Resident Indian (NRI)	779	573112	3.54
Corporate Bodies-Domestic	114	773737	4.78
Banks	15	284828	1.76
Depository	1	10309375	63.68
<b>Total</b>	<b>11224</b>	<b>16189270</b>	<b>100</b>

**SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS**

**Share transfers**

The Company has appointed Skyline Financial Services Pvt. Ltd. as Registrar and Transfer Agent for looking into the share transfer process and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

**Nomination facility for shareholding**

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form our Registrar and Transfer Agent. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.



**Permanent Account Number (PAN)**

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

**v. Dividend:**

The Board has not proposed any dividend during the year

**vi. Pending Investors' Grievances**

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Director at the Registered Office with a copy of the earlier correspondence.

S. No.	Nature of Queries/Compliant	Pending as on April 1, 2015	Received during the year	Redressed during the year	Pending as on March 31, 2016
1	Transfer/Transmission of Duplicate Share Certificate		4	4	0
2	Non-receipt of Dividend	0	-	-	-
3	Dematerialisation/Rematerialisation of Shares	-	-	-	-
4	Complaints received from:	-	-	-	-
	SEBI	-	-	-	-
	Stock Exchanges/NSDL/CDSL	-	-	-	-
	ROC/MCA/Others	-	-	-	-
	Advocates	-	-	-	-
	Consumer Forum/Court Case	-	-	-	-
5	Others	-	-	-	-
	Grand Total	0	4	4	0

**vii. Reconciliation of Share Capital Audit**

The Certificate from Practicing Company Secretary in this regard is submitted to BSE Limited and is also placed before the Board of Directors.

#### Dematerialisation of Shares and Liquidity

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2016, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	5879895	36.32%
Demat Segment		
CDSL	10309375	63.68%
Total	16189270	100.00

Shareholding Pattern as on March 31, 2016 has been provided in MGT-9

Statement showing Shareholding of more than 1% of the Capital as on March 31, 2016 has been provided in MGT-9

#### General Body Meetings

Particulars of last three Annual general meetings

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
31 <sup>st</sup>	2013	8, Kushal Bagh, Road No. 3, University Road, Udaipur-313001 (Rajasthan)	28.09.2013	11.00 a.m.	0
32 <sup>nd</sup>	2014		30.09.2014	11.00 a.m.	Yes
33 <sup>rd</sup>	2015		28.09.2015	11.00 a.m.	0

#### Extraordinary General Meeting (EGM)

There was no EGM conducted during the year.

v Meetings for approval of quarterly and annual financial results were held on the following dates

Quarter	Date of Board Meeting
1 <sup>st</sup> Quarter	14.08.2015
2 <sup>nd</sup> Quarter	28.10.2015
3 <sup>rd</sup> Quarter	08.02.2016
4 <sup>th</sup> Quarter/Annually	27.05.2016

#### E-Voting Facility to members

In compliance with provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies(Management and Administration)Rules,2014,as substituted by the Companies (Management and Administration)Amendment, Rules 2015, and Regulation 44 of the SEBI Listing Obligations & Disclosure Requirements) Regulations,2015, the Company is pleased to provide members the facility to exercise their right to vote at the 34<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL), the company has sent assent/dissent forms to the members to enable those who do not have access to e-Voting facility to cast their vote on the shareholders resolution to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

**FINANCIAL CALENDAR 2016:**

<b>AGM – Date, time and venue</b>	Tuesday, 27 <sup>th</sup> September, 2016 at 11.00 A.M
<b>Financial Year</b>	2015-16
<b>Book Closure Date</b>	21 <sup>st</sup> September to 27 <sup>th</sup> September, 2016
<b>Listing of Eq. shares on stock exchanges.</b>	BSE
<b>Stock Code</b>	506975
<b>Demat ISIN in CDSL</b>	INE374C01017
<b>Market Price Data and other related informations</b>	Not available
<b>Registrar &amp; Transfer Agents</b>	Skyline Financial Services Pvt. Ltd. D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
<b>Board Meeting for consideration of Accounts for the financial year ended March 31, 2016 and recommendation of dividend</b>	27.05.2016
<b>Posting of Annual Reports</b>	02.09.2016
<b>Last date for receipt of Proxy Forms</b>	25.09.2016
<b>Probable date of despatch of warrants</b>	NA
<b>Audited results for the current financial year ending March 31, 2016</b>	27.05.2016

For and on behalf of the Board  
For Rajasthan Petro Synthetics Ltd.

(B.R.Goyal)  
Chairman

Place: New Delhi

Date: 27.05.2016

**Annexure IV**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

- ❖ **Future outlook**  
The Company wants to expand current activities of sub-contract work but unable to take activity for want of fund.
- ❖ **Operation and threats**  
Stiff competition is expected from the other players in industry.
- ❖ **Human Resource Industrial Relationship**  
Industrial relation during the year under review were cordial and peaceful.
- ❖ **INTERNAL CONTROL**  
The audit committee periodically review internal control systems which are designated to assure the overhead level are reduced to the minimum.

**CERTIFICATION BY CFO OF THE COMPANY**

The Board of Directors,  
Rajasthan Petro Synthetics Ltd.

We have reviewed the financial statements and the cash flow statement of Rajasthan Petro Synthetics Ltd. for the year ended March 31, 2016 and to the best of our knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) We also certify, that based on our knowledge and the information provided to us, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) The Company's other certifying officers and we are responsible for establishing and maintaining internal controls for financial reporting and procedures for the Company and that we have evaluated the effectiveness of Company's internal control systems and procedures pertaining to financial reporting.
- (d) We have disclosed, based on our most recent evaluation of the company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):
  - (i) Any deficiencies in the design or operation of internal controls of which we are aware and the steps we have taken or propose to take to rectify these deficiencies;
  - (ii) Any Significant changes in internal control over financial reporting during the year;
  - (iii) Any Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iv) Any fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.
- (e) We further declare that all Board members and senior management personnel have affirmed Compliance with the Code of Conduct and Ethics for the year covered by this report.

Place: New Delhi  
Date: 27.5.2016

(Krishna Kumar Jha)  
Chief Financial Officer

**AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER REGULATION 34 (3) WITH SCHEDULE V OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 TO THE MEMBERS OF RAJASTHAN PETRO SYNTHETICS LTD.**

We have examined the compliance of conditions of Corporate Governance by **Rajasthan Petro Synthesis Limited**, for the year ended on **31st March 2016**, as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchanges for the period 1<sup>st</sup> April 2015 to 30<sup>th</sup> November 2015 and as per the relevant provisions, 2015 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the period 1<sup>st</sup> December 2015 to 31<sup>st</sup> March 2016.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the condition of Corporate Governance as stipulated in the above mentioned Listing Agreement/Listing Regulations, as applicable

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

For M.B.R & COMPANY  
CHARATERED ACCOUNTANTS

(CA. MUKESH SHARMA)  
PARTNER  
Membership No. 511275  
ICAI'S FRN NO. 021360N

Place : New Delhi  
Dated: 27.05.16

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF RAJASTHAN PETRO SYNTHETICS LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of **RAJASTHAN PETRO SYNTHETICS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss and the 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**

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

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. 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 the audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

6. In our opinion and to the best of our information and according to the explanations given to us, 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:
  - (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2016;
  - (ii) in the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and
  - (iii) in the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**Report on Other Legal and Regulatory Requirement**

7. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the said Order.
8. As required by Section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of accounts as required by the 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 the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements dealt with by the this report comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013;
  - e. on the basis of written representations received from the directors as on 31<sup>st</sup> March 2016, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March 2016 from being appointed as director in terms of section 164(2) of the Companies Act ,2013
  - f. With respect to the adequacy of the Internal Financial Controls over the financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigation on its financial position in its financial statements refer Note 17 to the financial statements;
    - ii. The Company did not have any foreseeable losses on long term contracts and had no derivative contracts outstanding as at 31<sup>st</sup> March 2016; and
    - iii. The Company did not have any dues on account of Investor Education and Protection Fund.

PLACE: NEW DELHI  
DATE: 27<sup>TH</sup> May 2016

FOR M B R & COMPANY  
CHARTERED ACCOUNTANTS  
FRN 021360N  
(MUKESH SHARMA)  
PARTNER  
M. NO. 0511275

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure "A" referred to in paragraph 7 of our report of even date to the members of **Rajasthan Petro Synthetics Limited** on the financial statements for the year ended 31<sup>st</sup> March, 2016.

- i) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- ii) There is no inventory held by the company, hence, paragraph 3 (ii) of the Order is not applicable to Company.
- iii) According to the information and explanations given to us, the Company has, during the year not granted any loans, secured or unsecured to companies, firm Limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- iv) According to the information and explanation given to us, the company has neither given any loans, investments, guarantee and security covered under Section 185 & 186 of the Act during the year under audit nor in earlier year and hence the paragraph 3 (iv) of the order is not applicable to the company.
- v) The Company has not accepted any deposits during the year and hence paragraph 3 (v) of the Order is not applicable to the Company.
- vi) The Central Government has not prescribed the maintenance of cost records under under Sub Section (1) of Section 148 of the Companies Act, 2013 for any of the products/services of the Company.
- vii) a) According to the records examined by us , during the year, no deductions were made towards Provident Fund and Employee's State Insurance. The Company was regular in depositing with appropriate authorities Income Tax, and other statutory dues deducted by it during the year.  
  
**However, Undisputed Statutory dues amounting to Rs. 20.07 Lacs in respect of ESI, Rs. 7.47 Lacs in respect of Sales Tax, Rs. 4.87 Lacs in respect of Textile Committee cess were outstanding as at 31st March, 2016 for the period of more than 6 month from the date they became payable.**
- (b) According to the records of the Company, the dues of income tax, service tax, duty of excise, cess and value added tax, which have not been deposited on account of dispute and the forum where the dispute are pending, are as under:

S.No.	Status	Nature of Taxes	Amount involved (Rs. In Lacs)	Forum where dispute is pending
1.	Central Excise Act, 1944	Excise Duty	169.23	Supreme Court
2.	Central Excise Act, 1944	Excise Duty	4.67	C.E.S.T.A.T. Delhi
3.	Central Excise Act, 1944	Excise Duty	3.23	Dy. Commissioner of Excise (Appeals) Jaipur
4.	Sales Tax Department	Sales Tax	82.77	SLSC
5.	Central Excise Act, 1944	Excise Duty	2.33	Central Excise & Gold Appellate Tribunal
6.	Central Excise Act, 1944	Service Tax	1.11	Asst. Commissioner of Central Excise & Customs.

- viii) Based on our audit procedures and according to the information given by the management, the company has not defaulted repayment in respect of any loans or borrowings from any financial institution, bank, government or dues to debentures holders during the year.
- ix) In our opinion and according to the information and explanations given to us, the Company has not taken any term loan and has not done any initial public offer or further public offer (including debt instrument) nor term loans and hence paragraph 3 (ix) of the Order is not applicable to the Company.



- x) Based upon the audit procedures performed and to the best of our knowledge and according to the information and explanations given to us by the management, we report that no fraud by the Company or any fraud on the company by its officer or employees has been noticed or reported during the course of our audit.
- xi) As per the records, the Company has not paid or provided any managerial remuneration covered under the provisions of Section 197 read with Schedule V of the Act, during the year. Accordingly paragraph 3 (xi) of the Order is not applicable to the Company.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence paragraph 3 (xii) of the Order is not applicable to the Company.
- xiii) As explained to us and as per the records of the company, all the transactions with the related parties are in compliance with Section 177 and 188 of the Act and the details have been disclosed in the financial statements as required by the applicable Accounting Standard.
- xiv) According to the records the company, it has not made any preferential allotment of shares or private placement of shares or fully/partly convertible debentures during the year under report. Accordingly paragraph 3 (xiv) of the Order is not applicable to the Company.
- xv) During the year, the Company has not entered into any non-cash transaction with Director or person connected with him. Accordingly paragraph 3 (xv) of the Order is not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly paragraph 3 (xvi) of the Order is not applicable to the Company.

**PLACE: NEW DELHI**  
**DATE: 27<sup>TH</sup> May 2016**

**FOR M B R & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN 021360N**

**(MUKESH SHARMA)**  
**PARTNER**  
**M. NO. 0511275**

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
FINANCIAL STATEMENTS OF RAJASTHAN PETRO SYNTHETICS LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of  
Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Rajasthan Petro Synthetics Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial Controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India"

PLACE : NEW DELHI  
DATED : 27<sup>th</sup> May, 2016

FOR MBR & CO.,  
CHARTERED ACCOUNTANTS  
FRN 021360N

(MUKESH SHARMA)  
PARTNER  
M.NO. 0511275

**BALANCE SHEET AS AT 31.3.2016**

PARTICULARS	Note No	As at 31.3.2016 Amount (Rs. in Lakhs)	As at 31.3.2015 Amount (Rs. in Lakhs)
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	1,679.77	1,679.77
(b) Reserves and Surplus	3	(1,795.95)	(1,795.77)
<b>(2) Current Liabilities</b>			
(a) Trade payables	4	0.12	0.12
(b) Other current liabilities	5	126.20	136.74
<b>Total</b>		<u>10.14</u>	<u>26.86</u>
<b>Assets</b>			
<b>(1) Non-current assets</b>			
(a) <i>Fixed assets</i>	7		
Tangible assets		0.27	0.31
(b) Non-current investments	8	0.08	0.08
(c) Long term loans and advances	9	3.94	3.94
<b>(2) Current assets</b>			
(a) Trade receivables	10	-	2.34
(b) Cash and Bank Balances	11	0.67	0.56
(c) Short-term loans and advances	12	5.18	13.62
<b>Total</b>		<u>10.14</u>	<u>20.86</u>

Summary of significant accounting policies

1

The accompanying notes (1 to 26) are integral part of the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE.

FOR M.B.R. & COMPANY  
CHARTERED ACCOUNTANTS  
FRN 021360N

For and on behalf of the Board

MUKESH SHARMA  
PARTNER  
M. NO.0511275

(K. K. JHA)      (RISHABH GOEL)      (B. R. GOYAL)  
CFO              Managing Director      Director

PLACE: NEW DELHI  
DATE : 27.05.2016

(AMIT KUMAR)  
Company Secretary

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2016**

PARTICULARS	Note No	for the Year ended 31st March 2016 (Rs. in Lakhs)	For the year ended 31st March 2015 (Rs. in Lakhs)
<b>REVENUE</b>			
Revenue from operations	12	10.80	7.50
Other Income	13	2.28	0.10
<b>Total Revenue</b>		<b>13.08</b>	<b>7.60</b>
<b>EXPENSES</b>			
Operating Expenses	14	1.20	-
Employee benefit expense	15	4.71	3.01
Depreciation and amortization expense	6	0.04	0.04
Other expenses	16	7.31	5.18
<b>Total Expenses</b>		<b>13.26</b>	<b>8.23</b>
Profit/(loss) before exceptional and tax		(0.18)	(0.63)
Profit before tax		(0.18)	(0.63)
Tax expense:			
- Current tax (Refer Note No 18)		-	-
Profit/(Loss) for the period		(0.18)	(0.63)
Earning per equity share:			
- Basic	25	(0.00)	(0.00)
- Diluted	25	(0.00)	(0.00)

Summary of significant accounting policies 1

The accompanying notes (1 to 26) are integral part of the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE.

FOR M.B.R. & COMPANY  
CHARTERED ACCOUNTANTS  
FRN 021360N

For and on behalf of the Board

MUKESH SHARMA  
PARTNER  
M. NO.0511275

(K. K. JHA) (RISHABH GOEL) (B. R. GOYAL)  
CFO Managing Director Director

PLACE: NEW DELHI  
DATE : 27.05.2016

(AMIT KUMAR)  
Company Secretary

		AS AT 31ST MARCH,2016 (Rs. In Lakhs)	AS AT 31ST MARCH,2015 (Rs. In Lakhs)
<b>2</b>	<b>SHARE CAPITAL</b>		
	<b>Authorized</b>		
	2,00,00,000 Equity Shares of Rs.10/- each	2,000.00	2,000.00
	(P/Y 2,00,00,000 Equity Shares of Rs.10/- each)		
	<b>Issued</b>		
	1,74,06,254 Equity Shares of Rs 10/- each	1,740.63	1,740.63
	(P/Y :1,74,06,254 Equity Shares of Rs 10/- each)		
	<b>Subscribed</b>		
	1,73,77,971 Equity Shares of Rs. 10/- each	1,737.80	1,737.80
	(P/Y :1,73,77,971 Equity Shares of Rs 10/- each)		
	<b>Paid up</b>		
	1,61,89,270 Equity Shares of Rs 10/- each fully paid up	1,618.93	1,618.93
	(P/Y :1,61,89,270 Equity Shares of Rs 10/- each fully paid up)		
	Add: Equity share forfeited (paid up)	60.84	60.84
		<b>1,679.77</b>	<b>1,679.77</b>

**Note:-**

- 2.1 The Company has only one class of shares referred to as equity shares having par value of Rs 10/- Each holder of equity shares is entitled to one vote per share.
- 2.2 Shares in respect of each class in the company held by its holding company rights ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate : NIL
- 2.3 Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts : NIL
- 2.4 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.
- 2.5 The details of shareholders holding more than 5% shares as at 31st March,2016 and 31st March 2015is set out below:

Name of the shareholder	As At 31st March, 2015		At 31st March, 2014	
	No of shares	% held	No of shares	% held
Smt. Vijay Lakshmi Poddar	3,054,505	18.87%	3,054,505	18.87%
Uddhav Properties Ltd.	1,380,600	8.53%	1,380,600	8.53%
KFL Infra & Logistics Ltd	1,945,810	12.02%	1,945,810	12.02%

- 2.6 The reconciliation of the number of shares outstanding as at 31st March,2015 and 31st March, 2014 is set out below:

Particular	As At 31st March, 2016		As At 31st March, 2015	
	No of shares	Rs in Lakhs	No of shares	Rs in Lakhs
<b>Numbers of shares at the beginning</b>	1,61,89,270	1,618.93	1,61,89,270	1,618.93
Add/Less: Addition/ Deletion during the year	-	-	-	-
<b>Numbers of shares at the end</b>	1,61,89,270	1,618.93	1,61,89,270	1,618.93

	AS AT 31ST MARCH,2016 (Rs. In Lakhs)	AS AT 31ST MARCH,2015 (Rs. In Lakhs)
<b>3 RESERVE AND SURPLUS</b>		
<b>Capital Reserve</b>		
Opening balance	30.00	30.00
<b>Securities Premium Account</b>		
Opening balance	1,266.65	1,266.65
<b>Surplus / (Deficit)</b>		
Opening balance	(3,092.42)	(3,091.79)
Add: Profit / (Loss) for the year	(0.18)	(0.63)
	(3,092.60)	(3,092.42)
	(1,795.95)	(1,795.77)
<b>CURRENT LIABILITIES</b>		
<b>4 Trade payables</b>		
Trade payables-due to micro,small and medium enterprises under MSMED Act,2006 (Refer Note No 21)	-	-
Trade payables	0.12	0.12
	0.12	0.12
<b>5 Other current liabilities</b>		
Income received in advance/unearned revenue	0.00	6.00
Trade deposits (Refer Note No 23)	23.40	25.51
Accrued Salaries & Benefits	4.44	4.91
Statutory Dues	32.41	35.10
Other payables	65.95	65.22
	126.20	136.74

7 FIXED ASSETS	Rupees in Lakhs									
	GROSS BLOCK					DEPRECIATION			NET BLOCK	
PARTICULARS	As on 01.04.15	Addition during the year	Deductions/ Adjustment	As on 31.03.16	As at 01.04.15	For the year	Adj. on Sales	As at 31.03.16	As at 31.03.16	As at 31.03.15
Plant & Machinery	13.45	-	-	13.45	13.45	-	-	13.45	-	-
Office Equipments	1.31	-	-	1.31	1.00	0.04	-	1.04	0.27	0.31
<b>TOTALS</b>	<b>14.76</b>	<b>-</b>	<b>-</b>	<b>14.76</b>	<b>14.45</b>	<b>0.04</b>	<b>-</b>	<b>14.49</b>	<b>0.27</b>	<b>0.31</b>
Previous Year	14.76	-	-	14.76	14.41	0.04	-	14.45	0.31	35.00



				AS AT 31ST MARCH,2016 (Rs. In Lakhs)	AS AT 31ST MARCH,2015 (Rs. In Lakhs)
<b>NON-CURRENT ASSETS</b>					
<b>7</b>	<b>Non-current investments</b>				
	Investment in equity instruments(fully paid up equity shares)				-
	(Valued at cost)	No of Shares (C/y)	No of Shares (P/y)		
	JCT Ltd	130	130	0.13	0.13
	J K Synthetics Ltd.	100*	100	0.08	0.08
				0.21	0.21
	Less: Allowances for Diminution in value of investment			0.13	0.13
				0.08	0.08
	Aggregate amount of quoted investments			0.21	0.21
	Aggregate Market Value of quoted investments			0.07	0.01
	<p>*J K Synthetics Ltd has been merged with J K Cement Ltd and 10 shares of J K Cement Ltd has been allotted in lien of 100 shares held in J K Synthetics Ltd &amp; current value @ Rs. 671.60/- per equity shares</p>				
<b>8</b>	<b>Long term loans and advances</b>				
	Security deposits (unsecured, considered good)			2.89	2.89
	Balances with excise authorities			1.05	1.05
				3.94	3.94
<b>CURRENT ASSETS</b>					
<b>9</b>	<b>Trade receivables</b>				
	Unsecured,considered good unless stated otherwise				
	Outstanding for period exceeding six months from the date they are due for payment				
	Unsecured,considered good			-	2.34
	<b>Other receivables</b>				
	Unsecured,considered good			-	-
	<b>TOTAL</b>			-	2.34

AS AT                      AS AT  
**31ST MARCH,2016**    31ST MARCH,2015  
 (Rs. In Lakhs)            (Rs. In Lakhs)

**10 Cash and Bank Balances**

**Cash and cash equivalents**

Cash on hand	0.06	0.05
Balances with bank:		
-In Current Accounts	0.62	0.52
	0.67	0.56

**11 Short-term loans and advances**

Advance payment of income tax (including TDS)	5.05	12.70
Advance recoverable in cash & kind (unsecured, considered good)	0.13	0.63
Balances with Govt Authorities	-	0.29
	5.18	16.62

	for the year ended 31 ST MARCH,2016 (Rs. In Lakhs)	for the year ended 31 ST MARCH,2015 (Rs. In Lakhs)
<b>12 Revenue from operations</b>		
<b>Sale of Services</b>		
- Office Management Income	10.80	7.50
	10.80	7.50
<b>13 Other Income</b>		
Liabilities / provisions no longer required written back	-	0.10
Interest on Income tax Refund	2.28	-
	2.28	0.10
<b>14 Operating Expenses</b>		
Office Operation Expenses	1.20	-
	1.20	-
<b>15 Employee benefit expense</b>		
Salaries, Wages, Allowances, Gratuity, etc.	4.26	2.10
Contribution to Provident & Other Funds	0.45	0.91
	4.71	3.01

\*Mr.Rishabh Goel has been appointed as Managing Director of the Company at NIL remuneration w.e.f. 28.09.2015.

	for the year ended 31 ST MARCH,2016 (Rs. In Lakhs)	for the year ended 31 ST MARCH,2015 (Rs. In Lakhs)
<b>16. Other expenses</b>		
Rent	0.36	0.48
Rates & Taxes	0.31	-
Communication	0.34	0.36
Travelling and conveyance	0.01	0.04
Advertisement & Business Promotion Expenses	0.38	0.58
Printing and Stationery	0.44	0.37
Office Maintenance	-	0.03
Auditors Remuneration - As Audit Fees	0.15	0.20
Legal, professional & consultancy charges	2.11	1.31
Bank Charges	0.04	0.07
Fees and Subscription	2.78	1.66
Debit Credit Balances Written Off/Back	0.02	-
Miscellaneous Expenses	0.37	0.09
	<b>7.31</b>	<b>5.18</b>

**CASH FLOW STATEMENT**

PARTICULARS	FOR THE YEAR ENDING 31st March 2016 (Rs. in Lakhs)		FOR THE YEAR ENDING 31st March 2015 (Rs. in Lakhs)	
	<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net Profit/(Loss) Before Tax		(0.18)		(0.63)
Adjustment for :				
Depreciation and amortization expense	0.04		0.04	
Liabilities / provisions no longer required written back	-		(0.10)	
Sundry Balances Written Off	0.02		-	
		0.06		(0.06)
<b>Operating profit before working capital changes</b>		(0.13)		(0.69)
<b>Adjustment for :</b>				
(Increase)/Decrease in trade and other receivables		3.12		(0.17)
Increase/(Decrease) in other payables		(10.54)		1.85
<b>Cash Generated from Operations</b>		(7.55)		0.99
Direct Tax (paid)/refund		7.65		(0.75)
<b>Net Cash Inflow/(outflow) from Operating Activities (A)</b>		0.10		0.24
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
<b>Net Cash Inflow/(outflow) from Investing Activities (B)</b>		-		-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
<b>Net cash Inflow/(outflow) from financing activities (C)</b>		-		-
<b>Net increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>		0.10		0.24
Cash and cash equivalents at the beginning of the year (Opening Balance)		0.57		0.33
Cash and cash equivalents at the closing of the year (Closing Balance)		0.67		0.57

**Note:-**

- 1 Previous period's figures have been regrouped / rearranged wherever considered necessary to confirm to make them comparable.
- 2 The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard-3 Cash Flow Statements issued by The Institute of Chartered Accountants of India.

IN TERMS OF OUR REPORT OF EVEN DATE.

FOR M.B.R. & CO.  
CHARTERED ACCOUNTANTS  
FRN 021360N

For and on behalf of the Board

**MUKESH SHARMA**  
PARTNER  
M. NO.0511275

(K. K. Jha)  
CFO

(Rishabh Goel)  
Managing Director

(B.R Goyal)  
Director

NEW DELHI  
DATE : 27.05.2016

(Amit Kumar)  
Company Secretary

**NOTE 1: SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Corporate Information**

Rajasthan Petro Synthetics Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange, and National Stock Exchanges. However, trading of shares is permitted on BSE Ltd. only. Trading of shares on other stock Exchange is suspended due to non-payment of Listing Fees. The Company is presently engaged in Office Management Service.

**1.2 Basis of Preparation and Presentation of Financial Statements**

- i. These accounts are prepared on historical cost basis and on the Accounting principles of going concern. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- ii. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except to the extent stated otherwise.
- iii. The expenses are shown net of recovery wherever there is any recovery against respective expenses.
- iv. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**1.3 Fixed Assets and Depreciation & Amortization**

- i. Fixed assets are stated at cost of acquisition including freight, taxes, duties and other incidental expenses related to acquisition and installation.
- ii. Depreciation on Fixed Assets has been provided on the basis of useful life specified in Part "C" of Schedule II of the Companies Act, 2013.

**1.4 Revenue Recognition**

The Company has recognized revenue from Services namely Office Management as and when becomes due and on accrual basis.

**1.5 Investments**

Long term investments are stated at cost, unless the loss is other than temporary in nature.

**1.6 Current Tax**

Current tax expense is based on the provisions of Income Tax Act, 1961 and judicial interpretations thereof as at the Balance Sheet date and takes into consideration various deductions and exemptions to which the Company is entitled to as well as the reliance placed by the Company on the legal advices received by it. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

**1.7 Retirement benefits**

Gratuity and leave encashment are accounted for on cash basis.

**NOTES TO ACCOUNTS**

**17 Contingent liabilities to the extent not provided for:**

Claims against Company not acknowledged as debt:

(Rs. in Lakhs)

	Current Year	Previous Year
1. Customs & Excise demands in dispute/ Under appeal as per order of CESTAT New Delhi for admission of appeals.	178.24	178.24
2. Sales Tax and other demands in dispute/ Under appeal.	82.77	82.77
3. Provided Fund demand under appeal	9.59	9.59

18 In view of loss in the current and previous year, no provision for tax is required.

19 Income Tax assessments of the Company have been completed up to assessment year 2014-15.

20 The Company has no liability towards leave encashment, gratuity and bonus payable for the year under consideration.

21 The Company has no suppliers covered under "Micro, Small & Medium Enterprises Development Act, 2006". This has been relied upon by the auditors.

22 The Company will review the various credit balances appearing in the ledger for a considerable period of time and necessary adjustment, if any, shall be carried out upon the completion of review.

23 The company has taken interest free deposit amounting to Rs. 23.40 lacs (P/y Rs 25.51 lacs).

**24 Deferred taxation**

The Company has adopted Accounting Standard 22 "Accounting for Taxation on Income" issued by the Institute of Chartered Accountants of India with effect from 1<sup>st</sup> April 2001. As on the date of Balance Sheet, the Company has significant unabsorbed depreciation and carry forward losses. In view of the absence of virtual certainty of realization of unabsorbed depreciation and carry forward losses, no deferred tax assets have been recognized.

**25 Earning per shares (basic & diluted) has been computed as under:**

	2015-16	2014-15
	Rs. Lakhs	Rs. Lakhs
a) Profit/ (Loss) after tax	(0.18)	(0.63)
b) Number of equity shares outstanding during the year.	16189270	16189270
c) The Nominal Value per Equity Share	Rs. 10/-	Rs. 10/-
d) Earning per share (Basic)	Rs. (0.00)	Rs. (0.00)

26. Previous year's figures have been regrouped /rearranged wherever considered necessary to confirm to this year classification.

**In terms of our report of even date**

**For M.B.R. & Co.**  
CHARTERED ACCOUNTANTS  
Firm Registration Number: 021360N

**MUKESH SHARMA**  
PARTNER  
M.NO. 0511275

PLACE: NEW DELHI  
DATE: 27.05.2016

**For and on behalf of the Board**

(K.K. JHA)      (RISHABH GOEL)      (B.R. GOYAL)  
CFO      MANAGING DIRECTOR      DIRECTOR

(AMIT KUMAR)  
COMPANY SECRETARY



**FORM NO. MGT - 11  
PROXY FORM**

PURSUANT TO SECTION 105(6) OF THE COMPANIES ACT, 2013 AND RULE 19(3) OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

NAME OF THE MEMBER(S):		
REGISTERED ADDRESS:		
E-MAIL ID:	FOLIO NO./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 34<sup>th</sup> Annual General Meeting of the company, to be held on Tuesday the 27<sup>th</sup> day of September 2016 at 11.00 a.m. at 8, Kushal Bagh, Road No.3, University Road, Udaipur-313001 (Rajasthan)and at any adjournment thereof in respect of such resolutions as are indicated below

**Resolution No.**

RESO NO.	DESCRIPTION	FOR	AGAINST
1	Adoption of statement of profit & loss, Balance sheet, report of Directors and Auditor's for the financial year ended 31st March, 2016		
2	Re-appointment of Mr. Rishabh Goel as Director eligible for appointment by rotation		
3	Re-appointment of M/s. MBR &Co, Chartered Accountants as Statutory Auditors & fixing their remuneration		

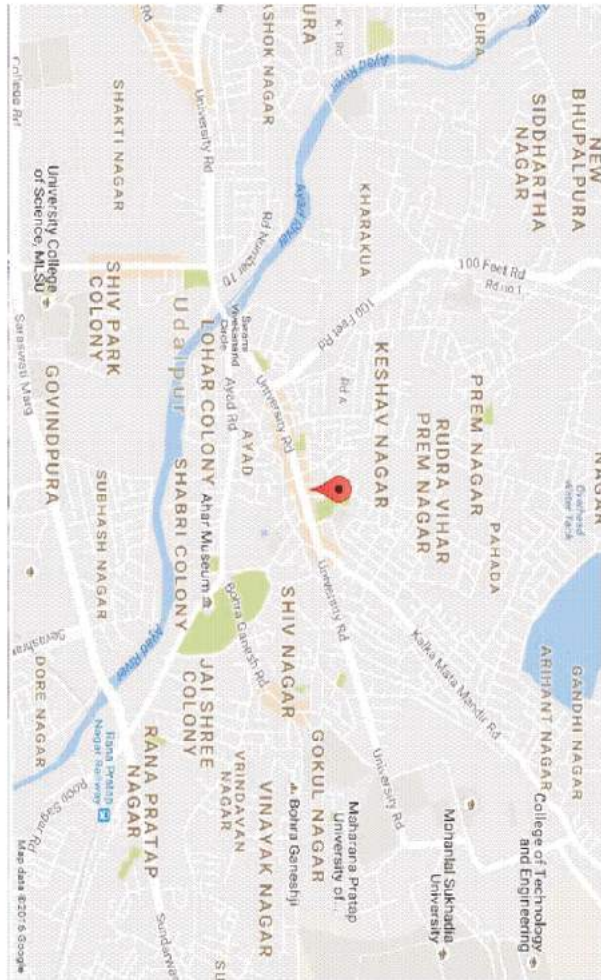
SIGNED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2016.

Signature of  
the share holder  
across Revenue  
Stamp



**NOTES:**

- 1) 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.
- 2) The proxy need not be a member of the company



**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

**34<sup>th</sup> Annual General Meeting on Monday the 27<sup>th</sup> September, 2016**

Full name of the members attending \_\_\_\_\_  
(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 34<sup>th</sup> Annual General Meeting of the Rajasthan Petro Synthetics Ltd. , Address, : 8, Kushal Bagh, University Road, Udaipur-313001 (Rajasthan) on Tuesday, the 27<sup>th</sup> September, 2016 at 11.00 a.m..

(Member's /Proxy's Signature)

**Note:**

1. Please complete the Folio/DPID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Electronic copy of the Annual Report for the financial year ended on March 31, 2016 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the

Company/Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.

3. Physical copy of Annual Report for the financial year ended on March 31, 2016 and Notice of Annual General Meeting along with

Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

**E-VOTING PARTICULARS**

EVEN (E-Voting Event Number)	USER ID	PASSWORD

Note : Please read instructions given at Note No. 14 of the Notice of the 34<sup>th</sup> Annual General Meeting of the Company before casting your vote through e-voting

if undelivered, Please return to :  
**Rajasthan Petro Synthetics Ltd.**  
8, Kushal Bagh, Road No. 3, University Road,  
Udaipur - 313001 (Rajasthan)

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