



**RAJASTHAN PETRO SYNTHETICS LTD.**

*CIN No. LI7118RJ1983PLC002658*

**ANNUAL REPORT 2016-2017**

# RAJASTHAN PETRO SYNTHETICS LTD.

## ANNUAL REPORT 2016-17

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### **BOARD OF DIRECTORS**

Shri Rishabh Goel

Shri Bhagat Ram Goyal

Shri S.S.Shaktawat

Ms Sunita Rana

Managing Director

Director

Director

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-I

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**

Shri K. Sukumaran

### **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 35<sup>th</sup> Annual General Meeting of the Members of Rajasthan Petro Synthetics Ltd. will be held on Monday, the 25<sup>th</sup> September 2017, 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 Financial Statements of the Company for the financial year ended on 31st March 2017 and the Reports of the Board of 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 other applicable provisions, if any, of the Companies Act, 2013 and and the Companies (Audit & Auditors) Rules, 2014, as amended from time to time, M/s. Saluja & Associates, Chartered Accountants, (Firm Registration No. 000148N) be and are hereby appointed as Statutory Auditors of the Company in place of M/s MBR & Co., Chartered Accountants for a term of five (5) consecutive years, to hold office from the conclusion of this Annual General Meeting until the conclusion of 40<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2022, subject to their annual ratification by members at every subsequent Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the Company.”

By Order of the Board  
For Rajasthan Petro Synthetics Limited

**PLACE: New Delhi**  
**DATE : 19.08.2017**

**(B.R.Goyal)**  
**Chairman**  
**DIN: 01659885**

## **NOTES**

1. 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 deposited at the registered office of the Company not less 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.
2. 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. The Register of Members and Share Transfer Books of the Company will remain closed from 19<sup>th</sup> September, 2017 to 25<sup>th</sup> September, 2017 (both days inclusive).
4. A. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company Skyline Financial Services Pvt Ltd. D-153A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi-110020.
  - their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically.
  - any change in their address/e-mail id/ECS mandate/bank details,
  - Share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
  - i) their email id.
  - ii) all changes with respect to their address/e-mail id/ECS mandate/bank details.
5. Members are requested to bring their attendance slips duly completed and signed mentioning their 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 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 was declared for more than 10 years. Hence no dividend required to be transferred to the Investor Education and Protection Fund (IEPF) constituted as per the provisions of 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](mailto:admin@skylinerta.com)  
  
The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
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. The Register of Directors and key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the Annual General Meeting.
15. **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 18<sup>th</sup> September, 2017 (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 35<sup>th</sup> Annual General Meeting.
  - b. **Instructions for e-voting are as under-**
    - (a) **In case of Members receiving an e-mail from National Security Depository Limited:**
      - 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 24, 2017, whichever is earlier).
- vii. Now you are ready for 'e-Voting' as 'Cast Vote' page opens. Voting period commences on Friday, September 22, 2017 at 09.00 am and end on Sunday, September 24, 2017 at 5.00 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 [kumarrishi8@gmail.com](mailto:kumarrishi8@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**(b) In case of Members receiving physical copy of the Notice of AGM and Attendance Slip**

- (i) Initial password is provided at the bottom of the Attendance Slip in the following format:

USER ID	PASSWORD
-	-

- c. The Board of Directors have appointed M/s Kumar Rishi & 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 September 22, 2017 and end on 24<sup>th</sup> September, 2017. During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on 18<sup>th</sup> September, 2017 (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. 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.
- f. 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 25<sup>th</sup> September, 2017.
- g. The results of the e-voting, and Poll at the AGM venue, shall be announced by the Chairman on 27<sup>th</sup> September, 2017 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: 19<sup>th</sup> August,2017

**(B.R.Goyal)**  
**Director**  
**DIN:01659885**

## **DIRECTOR'S REPORT TO THE MEMBERS**

Dear Members,

Your Directors have pleasure in presenting their 35<sup>th</sup> Annual Report and the Audit Financial Statements for the Financial Year ended March 31, 2017.

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

(Rs. in Lakhs)

<b>Particulars</b>	<b>2016-2017 (Rs.in lakhs)</b>	<b>2015-2016 (Rs.in lakhs)</b>
Gross Income	26.72	13.08
Profit Before Depreciation	9.48	(0.14)
Finance Charges	0.00	0.00
Gross Profit before tax & depreciation	0.27	(0.14)
Provision for Depreciation	0.04	0.04
Profit before tax	0.23	0.00
Tax Expense	0.05	0.00
Net Profit / (Loss)	0.18	(0.18)

### **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 as C & F Agent. The Company earned profit of Rs. 0.18 lacs.

### **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 earned meager profit, hence your Directors do not recommend any dividend.

### **5. Reserves**

No amount has been transferred to Reserves during the year.

### **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 Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. A certificate of the CEO and CFO of the Company in terms of Listing Regulations, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the Internal control measures and reporting of matters to the Audit Committee, is also annexed.

**8. Indian Accounting Standards (IND AS)- IFRS Converged Standards**

Pursuant to notification of Ministry of Corporate Affairs dated 16 February, 2015 notifying (Indian Accounting Standard) Rules, 2015 such IND AS are not applicable to our Company for the Financial Year 2016-17. However the same will be applicable to the company w.e.f 01 April, 2017.

**9. 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.

Further during the year your Company has also filed application at National Stock Exchange (NSE) for revocation of suspension of trading for which all the necessary formalities including payment of fees were made by company.

**10. 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.

**11. 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.

The Company has received declarations from each of the independent directors of the Company confirming that he/she meets the criteria of independent in terms of the provisions of Section 149 (6) of the Companies Act 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Sh. Amit Kumar has resigned as Company Secretary cum Compliance Officer of the Company with effect from 31.10.2016 and Sh. K. Sukumaran has been appointed as Company Secretary cum Compliance Officer of the Company in his place with effect from 27.03.2017.

**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/Key Managerial Personnel is annexed as **Annexure I**.

**13. Meetings**

During the year Six(6) 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 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 for 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:**

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, as amended from time to time, M/s. Saluja & Associates, Chartered Accountants, (Firm Registration No. 000148N) are proposed to be appointed as Statutory Auditors of the Company for a term of five consecutive years in place of M/s MBR & Co., Chartered Accountants, the retiring auditors."

Pursuant to Section 141 of the Companies Act, 2013 and relevant Rules prescribed there under, the Company has received certificate to the effect, inter-alia, that their appointment, if made, would be within the limits laid down by the Act and shall be as per the term provided under the Act, that they are not disqualified for such appointment under the provisions of applicable laws and also that the list of proceedings against them or any of their partners pending with respect to professional matter of conduct, as disclosed in the certificate

**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. Kumar Rishi & Co., 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 in place a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Code of Conduct for Prevention of Insider Trading lays down guidelines advising the management, staff and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of RAJASTHAN PETRO SYNTHETICS LIMITED, and cautioning them of the consequences of violations. The Company Secretary has been appointed as the Compliance Officer.

**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 [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 not invited/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 issues 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: 19.08.2017**

**Annexure - I**  
**ANNEXURE - A Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Sl. No.	Name & Designation	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held	Date of cessation of Employment
1	2	3	4	5	6	7	8	
1	Sh. Krishna Kumar Jha Designation- CFO	1,81,200	B.Com	10	34	26.03.2015	Nil	
2	Sh. Amit Kumar Designation-Company Secretary	1,05,700	CS	7	32	01.10.2015	Nil	31.10.2016
	Sh.K. Sukumaran Company Secretary	Nil	CS	36	70	23.07.17		

\* Sh. Amit Kumar has resigned from the post of Cs and KMP on 31.10.2016.

\* Sh. K.Sukumaran has been appointed as Cs and KMP w.e.f 27.03.2017.

**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
- Remuneration on Cash basis
- None of the above employees is related to any Director of the Company.

**Annexure - II**

**Form MR-3**

**SECRETARIAL AUDIT REPORT**

[Pursuant to section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016**

To

The Members of  
M/s. RAJASTHAN PETRO SYNTHETICS LTD

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, 2016 and ended 31st March, 2017, 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, 2017, 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 Kumar Rishi & Associates  
Company Secretaries

Kumar Rishi  
ACS NO-.37292  
CP.NO.- 14063

Date: 25.04.2017  
Place: New Delhi

**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 of the Company	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 main products / services	NIC Code of the Product/service	% to total turnover of the of company
1	C & F Sub-contract	NIL	26.72 Lacs
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 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters (1) Indian									



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 Total shareholding of Promoter (A)	9334952		9334952	57.66	9334952		9334952	57.66	Nil
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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>	<b>562872</b>	<b>286944</b>	<b>849816</b>	<b>5.25</b>	<b>562872</b>	<b>286944</b>	<b>849816</b>	<b>5.25</b>	<b>Nil</b>
<b>2. Non - Institutions</b>									
a) Bodies Corp.	198700	773737	972437	6.01	537170	426337	963507	5.95	(0.06)
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	116471	3876930	3993401	24.67	116641	3863790	3980431	24.59	(0.08)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	83200	369712	452372	2.79	113700	368272	481972	2.98	0.19
c) Others (HUF)	4800	-	4800	0.03	2600		2600	0.02	(0.01)

Non Resident Indians	3030	573112	576142	3.56	1650	571292	572942	3.54	(0.02)
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members	4500		4500	0.03	2200		2200	0.01	(0.02)
Trusts	850		850	0.01	850		850	0.01	0.00
Foreign Bodies - D R Sub-total (B)(2):-	411551	5592951	6004502	37.09	774811	5229691	6004502	37.09	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	933474	5920844	6854318	42.34	1337683	5516635	6854318	42.34	Nil
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	10268426	5920844	16189270	100.00	10672635	5516635	16189270	100.00	Nil

**B) Shareholding of Promoter-**

S N.	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 Shares 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	N	78220	4.83	N	
4	Vedant Poddar	750000	4.63	I	750000	4.63	I	
5	Shiven Poddar	750000	4.63	L	750000	4.63	L	
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		
		9334952	57.66		9334952	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

**Note: There is no change in Promoter's shareholding**

**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	11.13		
	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	1802717	11.13		

\* List of Top 10 shareholders is enclosed in annexure II

**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 : NIL

MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CE	CS	CFO	Total
1	Gross Salary	NIL	105700	181200	286900
(a)	Salary as per provisions contained in section 17(1) of Income tax Act, 1961	NIL	105700	181200	286900
(b)	Value of perquisites u/s 17(2) of Income tax Act, 1961	NIL	NIL	NIL	NIL
(c)	Profit in lieu of Salary u/s 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
	Other Specify	NIL	NIL	NIL	NIL
5.	Other, Pl Specify	NIL	NIL	NIL	NIL
	Total	NIL	105700	181200	286900

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL

**Corporate Governance Report for the year ended on 31<sup>st</sup> March 2017**

**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 listed company on the Bombay Stock Exchange. The Company has complied with in all material respect the corporate governance norms as specified in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**2 Board of Directors:**

Category	No. of directors
<b>Independent Directors including the Chairman</b>	2
<b>Non-Executive Director</b>	1
<b>Executive Director</b>	1
<b>Total</b>	4

The Chairman of the Board is an Independent Director.

As required under Section 149(3) of the Companies Act, 2013, & SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. 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 (inclusive of Rajasthan Petro Synthetics Ltd.)	Committee(s) position	
				Member	Chairman
Sh. B. R. Goyal	16.08.1999	Non-Executive Independent Director	1	0	3 Inclusive Rajasthan Petro Synthetic Ltd
Ms. Sunita Rana	15.12.2014	Non-Executive Independent & Woman Director	3	6 (Inclusive Rajasthan Petro Synthetic Lrd)	0
Sh. S. S. Skatawat	26.02.2011	Non-Executive Director	1	3 Inclusive Rajasthan Petro Synthetic Ltd	0
Sh. Rishabh Goel	26.06.2014	Managing Director w.e.f. 28.09.2015	1	2 Inclusive Rajasthan Petro Synthetic Ltd.	0

Board Meetings held during the year

Dates on which the Board Meetings were held	Total Strength of the Board	No.of Directors Present
27.05.2016	4	4
11.08.2016	4	3
27.09.2016	4	3
14.11.2016	4	3
10.02.2017	4	3
27.03.2017	4	2

Name of Director	Attendance at the Board Meetings held on						Attendance at the AGM held on 27 <sup>th</sup> Sept' 2016
	27.05.2016	11.08.2016	27.09.2016	14.11.2016	10.02.2017	27.03.2017	
Sh. B.R.Goyal	Y	Y	Y	Y	Y	Y	Y
Ms.Sunita Rana	Y	Y	N	Y	Y	N	Y
Sh.S.S. Shaktawat	Y	N	Y	N	N	Y	Y
Sh. Rishabh Goel	Y	Y	Y	Y	Y	N	Y

### NON EXECUTIVE DIRECTORS' COMPENSATION & DISCLOSURES

No sitting fees was paid during the year to Non-Executive Directors.

#### 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, 2017 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			
		27.05.2016	11.08.2016	14.11.2016	10.02.2017
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	N	N	N	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.
- Other matters as per the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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 Remuneration Committee as at March 31, 2017 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the meeting held on				
		20.03.2017				
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 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 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, 2017 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			
		27.05.2016	11.08.2016	14.11.2016	10.02.2017
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
Sh. Rishabh Goel	Executive Director	Y	Y	Y	Y

During the year, 1 complaints were received from shareholders and the same have been attended/resolved. As on March 31, 2017, 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 10<sup>th</sup> March, 2017, 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. However the Pursuant to notification of Ministry of Corporate Affairs dated 16<sup>th</sup> February, 2015 notifying (Indian Accounting Standard) Rules, 2015 such IND AS are not applicable to our Company. However the same will be applicable to the company w.e.f 01 April, 2017

**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 has 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).

**3 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 BSE and NSE. However the application for the revocation of suspension of trading has been given to National Stock Exchange also.

Name & Address of the Stock Exchanges	Stock Code/Scrip Code	ISIN Number for CDSL (Dematerialised share)
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 40000	1506978	INE374C01017

#### Market Price Data:

#### High, Low during each month in Financial Year 2016-17

Month	High	Low
Apr-16	2.53	2.1
May-16	2.2	1.87
Jun-16	2.1	1.89
Jul-16	2.26	1.68
Aug-16	1.84	1.41
Sep-16	1.42	1.39
Oct-16	1.59	1.42
Nov-16	1.55	1.50
Dec-16	1.53	1.48
Jan-17	1.50	1.30
Feb-17	1.31	1.25
Mar-17	1.35	1.30

**Pattern of Shareholding as on 31<sup>st</sup> March, 2017**

<b>Particulars</b>	<b>No. of shares holders</b>	<b>No. of shares</b>	<b>% of shareholding</b>
Resident Indian	10468	4462403	27.56
Financial Institution	2	286944	1.77
Financial Institutions-Others	4	27441	0.17
Non-Resident Indian (NRI)	780	572942	3.54
Corporate Bodies-Domestic	123	963507	5.95
Banks	19	562872	3.48
Depository	10	9310161	57.53
<b>Total</b>	<b>11406</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, 2016	Received during the year	Redressed during the year	Pending as on March 31, 2017
1	Transfer/Transmission of Duplicate Share Certificate		4	4	0
2	Non-receipt of Dividend				
3	Dematerialisation/ Rematerialisation of Share	-			
4	Complaints received from:	-	-	-	-
	SEBI	-	-	-	-
	Stock Exchanges/NSDL/CDSL	-	-	-	-
	ROC/MCA/Other	-			
	Advocate	-			
	Consumer Forum/Court Cas	-			
5	Other	-			
	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 & NSE 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, 2017, 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, 2017 has been provided in MGT-9**

**Statement showing Shareholding of more than 1% of the Capital as on March 31, 2017 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
32 <sup>nd</sup>	2014	8,Kushal Bagh, Road No.3, University Road, Udaipur-313001	30.09.2014	11.00 a.m.	Yes
33 <sup>rd</sup>	2015		28.09.2015	11.00 a.m.	
34 <sup>th</sup>	2016		27.09.2016	11.00 a.m.	0

Extraordinary General Meeting (EGM)

There was no EGM conducted during the year.

❖ 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	<b>27.05.2016</b>
2 <sup>nd</sup> Quarter	<b>11.08.2016</b>
3 <sup>rd</sup> Quarter	<b>14.11.2016</b>
4 <sup>th</sup> Quarter/Annually	<b>10.02.2017</b>

### 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 35<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 2017:**

AGM – Date, time and venue	Monday, 25 <sup>th</sup> September, 2017 at 11.00 A.M
Financial Year	2016-17
Book Closure Date	19 <sup>th</sup> September to 25 <sup>th</sup> September,2017
Listing of Eq. shares on stock exchanges.	BSE Stock Code 506975
Demat ISIN in CDSL	INE374C01017
Market Price Data and other related informations	Not available
Registrar & Transfer Agents	Skyline Financial Services Pvt. Ltd. D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
Board Meeting for consideration of Accounts for the financial year ended March 31, 2017 and recommendation of dividend	25.04.2017
Posting of Annual Reports	01.09.2017
Last date for receipt of Proxy Forms	23.09.2017
Probable date of despatch of warrants	NA
Audited results for the current financial year ending March 31, 2017	25.04.2017

**For and on behalf of the Board**

**Place: New Delhi**  
**Date: 19.08.2017**

(B.R.Goyal)  
**Director**

**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.

I 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) I 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) I 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) I 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.

(Krishna Kumar Jha)

Chief Financial Officer

Place: New Delhi

Date: 25.04.2017

## AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of Rajasthan Petro Synthetics Limited,

We have examined the compliance of conditions of Corporate Governance by Rajasthan Petro Synthetics Limited, for the year ended March 31, 2017, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. We, K.N. GUTGUTIA & COMPANY, CHARTERED ACCOUNTANTS, the Statutory Auditors of RAJASTHAN PETRO SYNTHETICS LIMITED (the "Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2017, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

### Management's Responsibility

2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with conditions of the Corporate Governance stipulated in Listing Regulations.

### Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

4. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013, in so far as applicable for the purpose of this Certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control of Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### Opinion

6. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended 31 March, 2017.
7. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For M.B.R & COMPANY  
CHARATERED ACCOUNTANTS

(SUMAN LATA SARASWAT)  
PARTNER  
Membership No. 515444  
ICAI'S FRN NO. 021360N

Place: New Delhi  
Dated: 25.04.2017

**INDEPENDENT AUDITORS' 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, 2017, 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 March, 2017;
- (ii) in the case of the Statement of Profit and Loss, of the Profit 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 2017, 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 2017 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:
  - h. The Company has disclosed the impact of pending litigation on its financial position in its financial statements refer Note 15 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 2017;
    - iii. The Company did not have any dues on account of Investor Education and Protection Fund; and
    - iv. Accordingly to the information and records of the company, the company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer Note no.25 of the financial.

**PLACE : NEW DELHI**  
**DATE : 25<sup>th</sup> April, 2017**

 **RAJASTHAN PETRO SYNTHETICS LTD.**  
**FOR MBR & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN 021360N**

**(SUMAN LATA SARASWAT)**  
**PARTNER**  
**M.NO. 515444**

**ANNEXURE TO THE INDEPENDENT AUDITORS' 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 March, 2017.

- 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 Lakhs in respect of ESI, Rs. 12.34 Lakhs in respect of Sales Tax, were outstanding as at 31st March, 2017 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, transactions, if any, 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 : 25<sup>th</sup> April, 2017**

**FOR MBR & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN 021360N**

**(SUMAN LATA SARASWAT)**  
**PARTNER**  
**M.NO. 515444**



**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, 2017 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 judgement, 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, 2017, 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**  
**DATE : 25<sup>th</sup> April,2017**

**FOR MBR & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN 021360N**

**(SUMAN LATA SARASWAT)**  
**PARTNER**  
**M.NO. 515444**

**RAJASTHAN PETRO SYNTHETICS LIMITED**  
BALANCE SHEET AS AT 31ST MARCH,2017

(Rs. In Lakhs)

Particulars	Note No	AS AT 31ST MARCH,2017	AS AT 31ST MARCH,2016
<b>EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	2	1,679.77	1,679.77
(b) Reserves and Surplus	3	(1,795.77)	(1,795.95)
(2) Current Liabilities			
(a) Trade payables			
i) Due to micro and small enterprises	18	-	-
ii) Due to others		-	0.12
(b) Other current liabilities	4	120.55	126.20
<b>Total</b>		<b>4.55</b>	<b>10.15</b>
<b>ASSETS</b>			
(1) Non-current assets			
(a) Fixed assets	5		
Tangible assets		0.23	0.27
(b) Non-current investments	6	0.08	0.08
(c) Long term loans and advances	7	-	3.94
(2) Current assets			
(a) Cash and Bank Balances	8	0.73	0.67
(b) Short-term loans and advances	9	3.50	5.18
<b>Total</b>		<b>4.55</b>	<b>10.15</b>

Summary of significant accounting policies<sup>1</sup>

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. & CO.

CHARTERED ACCOUNTANTS  
FRN 021360N

For and on behalf of the board

(SUMAN LATA SARASWAT)  
PARTNER  
M. NO.515444  
NEW DELHI  
DATE : 25TH APRIL, 2017

(K. Sukumaran) Company Secretary	(Rishabh Goel) Managing Director	(B.R Goyal) Director
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**RAJASTHAN PETRO SYNTHETICS LIMITED**

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

(Rs. In Lakhs)

Particulars	Note No	For the year ended 31ST MARCH, 2017	For the year ended 31ST MARCH, 2016
<b>REVENUE</b>			
Revenue from opera	10	26.07	10.80
Other Income	11	0.65	2.28
<b>Total Revenue</b>		<b>26.72</b>	<b>13.08</b>
<b>EXPENSES</b>			
Opera	12	-	1.20
Employee benefit expense	13	3.27	4.71
Deprecia a xpense	5	0.04	0.04
Other expenses	14	13.89	7.31
<b>Total Expenses</b>		<b>17.20</b>	<b>13.26</b>
Profit/(loss) before excep ax		9.52	(0.18)
Excep ems (Refer Note No 22)		9.29	-
Profit before tax		0.23	(0.18)
Tax expense:			
- Current tax		0.05	-
- Defiered Tax	23	-	-
Profit/(Loss) for the period		0.18	(0.18)
Earning per equity share:			
- Basic	24	0.00	(0.00)
- Diluted	24	0.00	(0.00)

**Summary of significant account 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. & CO.

CHARTERED ACCOUNTANTS  
FRN 021360N

For and on behalf of the board

(SUMAN LATA SARASWAT)  
PARTNER  
M. NO.515444

<b>(K. Sukumaran)</b>	<b>(Rishabh Goel)</b>	<b>(B.R Goyal)</b>
Company Secretary	Managing Director	Director

NEW DELHI  
DATE : 25TH APRIL, 2017

**RAJASTHAN PETRO SYNTHETICS LIMITED**

**NOTES ATTACHED TO FORMING PART OF BALANCE SHEET AS ON 31.03.2017**

(Rs. In Lakhs)

	AS AT 31ST MARCH,2017	AS AT 31ST MARCH,2016
<b>2 SHARE CAPITAL</b>		
<b>Authorized</b>		
2,00,00,000 Equity Shares of Rs.10/- each (P/Y 2,00,00,000 Equity Shares of Rs.10/- each)	<b>2,000.00</b>	2,000.00
<b>Issued</b>		
1,74,06,254 Equity Shares of Rs 10/- each (P/Y :1,74,06,254 Equity Shares of Rs 10/- each)	<b>1,740.63</b>	1,740.63
<b>Subscribed</b>		
1,73,77,971 Equity Shares of Rs. 10/- each (P/Y :1,73,77,971 Equity Shares of Rs 10/- each)	<b>1,737.80</b>	1,737.80
<b>Paid up</b>		
1,61,89,270 Equity Shares of Rs 10/- each fully paid up (P/Y :1,61,89,270 Equity Shares of Rs 10/- each fully paid up)	<b>1,618.93</b>	1,618.93
Add: Equity share forfeited (paid up)	<b>60.84</b>	60.84
	<b>1,679.77</b>	1,679.77

**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,2017 and 31st March 2016 is set out below:

Name of the shareholder	As At 31st March, 2017		As At 31st March, 2016	
	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%

**RAJASTHAN PETRO SYNTHETICS LIMITED**

NOTES ATTACHED TO FORMING PART OF BALANCE SHEET AS ON 31.03.2017

(Rs. In Lakhs)

2.6 The reconciliation of the number of shares outstanding as at 31st March, 2017 and 31st March, 2016 is set out below:

Particular	As At 31st March, 2017		As At 31st March, 2016	
	No of shares	Rs in Lakhs	No of shares	Rs in Lakhs
<b>Numbers of shares at the beginning</b>	16,189,270	1,618.93	16,189,270	1,618.93
Add/Less: Addition/ Deletion during	-	-	-	-
<b>Numbers of shares at the end</b>	16,189,270	1,618.93	16,189,270	1,618.93

	AS AT	AS AT
	31ST MARCH, 2017	31ST MARCH, 2016
<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	(3,092.60)	(3,092.42)
Add: Profit / (Loss) for the year	0.18	(0.18)
	<b>(3,092.43)</b>	<b>(3,092.60)</b>
	<b>(1,795.77)</b>	<b>(1,795.95)</b>

**CURRENT LIABILITIES**

**4 Other current liabilities**

Trade deposits (Refer Note No 20)	24.00	23.40
Accrued Salaries & Benefits	-	4.44
Statutory Dues	32.41	32.41
Other payables	64.14	65.96
	<b>120.55</b>	<b>126.20</b>

**RAJASTHAN PETRO SYNTHETICS LIMITED**

**NOTES ATTACHED TO FORMING PART OF BALANCE SHEET AS ON 31.03.2017**

(Rs. In Lakhs)

		AS AT 31ST MARCH,2017	AS AT 31ST MARCH,2016
<b>NON-CURRENT ASSETS</b>			
<b>6 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
J K Synthe	100*	100	0.08
			0.21
Less: Allowances for Diminu	alue of investment		0.13
			0.08
Aggregate amount of quoted investments			0.21
Aggregate Market Value of quoted investments			0.01
*J K Synthe td has been merged with J K Cement Ltd and 10 shares of J K Cement Ltd has been allo ed in lien of 100 shares held in J K Synthe td & current value @ Rs 936/- per equity share.			
<b>7 Long term loans and advances</b>			
Security deposits (unsecured, considered good)		-	2.89
Balances with excise authori		-	1.05
			3.94
<b>CURRENT ASSETS</b>			
<b>8 Cash and Bank Balances</b>			
<b>Cash and cash equivalents</b>			
Cash on hand		0.06	0.06
Balances with bank:			
- In Current Accounts		0.67	0.62
			0.73
<b>9 Short-term loans and advances</b>			
Advance payment of income tax (including TDS)		3.47	4.69
Advance recoverable in cash & kind (unsecured, considered good)		0.03	0.48
Balances with govt authorities			-
		3.50	5.18

**RAJASTHAN PETRO SYNTHETICS LIMITED**

**NOTES ATTACHED TO FORMING PART OF BALANCE SHEET AS ON 31.03.2017**

**(Rs. In Lakhs)**

	<b>For the year ending 31ST MARCH,2017</b>	<b>For the year ending 31ST MARCH,2016</b>
<b>10 Revenue from operations</b>		
<b>Sale of Services</b>		
- Office Management Income (including C&F Agency Operations)	26.07	10.80
	26.07	10.80
<b>11 Other Income</b>		
Liabilities / provisions no longer required written back	0.57	-
Interest on Income tax refund	0.07	2.28
	0.65	2.28
<b>12 Operating Expenses</b>		
Office Operation Expenses	-	1.20
	-	1.20
<b>13 Employee benefit expense</b>		
Salaries, Wages, Allowances, Gratuity, etc.	3.27	4.71
	3.27	4.71
<b>14 Other expenses</b>		
Rent	0.36	0.36
Rates & Taxes	4.45	3.00
Communication	-	0.34
Travelling and conveyance	0.09	0.01
Advertisement & Business Promotion Expenses	0.28	0.38
Printing and Stationery	0.84	0.44
Auditors Remuneration - As Audit Fees	0.27	0.15
Legal, professional & consultancy charges	7.37	2.11
Bank Charges	0.01	0.04
Sundry Balances Written Off	-	0.31
Miscellaneous Expenses	0.23	0.17
	13.89	7.31



## **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/ C&F Agency Operations.

### **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/ C&F Agency Operations 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

### 15 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

16 Income Tax assessments of the Company have been completed up to assessment year 2015-16.

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

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

19 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.

20 The company has taken interest free Security deposit amounting to Rs. 24.00 lakhs (P/y Rs 23.40 lakhs).

21 Segmental reporting as defined in Accounting Standard 17 is not applicable to the Company as it is operating only a single business, i.e. office management services / C&F Agency Operations.

22 Exceptional items for the year ended 31st March, 2017 denotes revocation charges and fees paid to National Stock Exchange Limited for revocation of suspension in trading of equity share of the company.

### 23 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.

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

	<b>2016-17</b> <b>Rs. In Lakhs</b>	<b>2015-16</b> <b>Rs. In Lakhs</b>
a) Profit/ (Loss) after tax	0.18	(0.18)
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)

**25. During the period from 08<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016 the Company transacted in Specified Bank Notes (SBN) as mentioned hereunder:**

	SBNs	Other Demonization Notes	Total
Closing Cash in hand as on 08 <sup>th</sup> November 2016	-	1,915	1,915
(+) Permitted Receipts	-	1,400	1,400
(-) Permitted Payments	-	1,444	1,444
(-) Amount Deposited in Bank	-	-	-
Closing cash in hand as on 30 <sup>th</sup> December 2016	-	1,871	1,871

**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 & COMPANY**

**For and on behalf of the board**

**CHARTERED ACCOUNTANTS**  
**FRN 021360N**

**(SUMAN LATA SARASWAT)**  
**PARTNER**  
**M. NO.515444**

**(K. Sukumaran)**      **(Rishabh Goel)**      **(B. R Goyal)**  
**Company Secretary**      **Managing Director**      **Director**

**PLACE: NEW DELHI**  
**DATE : 25.04.2017**

**RAJASTHAN PETRO SYNTHETICS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	FOR THE YEAR ENDED	
	31ST MARCH, 2017 (Rs in lakhs)	ENDED 31ST MARCH, 2016 (Rs in lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) Before Tax	0.23	(0.18)
Adjustment for :		
Depreciation and amortization expense	0.04	0.04
Liabilities / provisions no longer required written back	(0.57)	-
Sundry Balances Written Off	-	0.02
	<u>(0.53)</u>	<u>0.06</u>
<b>Operating profit before working capital changes</b>	<b>(0.30)</b>	<b>(0.12)</b>
<b>Adjustment for :</b>		
(Increase)/Decrease in trade and other receivables	4.40	3.11
Increase/(Decrease) in other payables	<u>(5.26)</u>	<u>(10.54)</u>
<b>Cash Generated from Operations</b>	<b>(1.16)</b>	<b>(7.55)</b>
Direct Tax (paid)/Refund	<u>1.22</u>	<u>7.65</u>
<b>Net Cash Inflow/(outflow) from Operating Activities (A)</b>	<b>0.06</b>	<b>0.10</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
<b>Net Cash Inflow/(outflow) from Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
<b>Net cash Inflow/(outflow) from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>0.06</b>	<b>0.10</b>
Cash and cash equivalents at the beginning of the year (Opening Balance)	<b>0.67</b>	<b>0.57</b>
Cash and cash equivalents at the closing of the year (Closing Balance)	<b>0.73</b>	<b>0.67</b>

**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.**

For and on behalf of the board  
**CHARTERED ACCOUNTANTS**  
**FRN 021360N**

**(SUMAN LATA SARASWAT)**  
**PARTNER**  
**M. NO.515444**  
**NEW DELHI**  
**DATE : 25th APRIL, 2017**

<b>(K. Sukumaran)</b> Company Secretary	<b>(Rishabh Goel)</b> Managing Director	<b>(B. R. GOYAL)</b> Director
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## 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 /DP ID-Client 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 35<sup>th</sup> Annual General Meeting of the company, to be held on Monday the 25<sup>th</sup> day of September 2017 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.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2017 and the Reports of the Board of Directors		
2.	To appoint a Director in place of <b>Shri Rishabh Goel</b> , who retires by rotation, and being eligible offers himself for reappointment.		
3.	Change of Statutory Auditors, appointment of M/s. Saluja & Associates, Chartered Accountants in place of M/s MBR &Co, Chartered Accountants, for a period of 5 years		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_ day of \_\_\_\_ 2017

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

## Note:

- 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)

**35<sup>th</sup> Annual General Meeting on Monday** day the 25<sup>th</sup> September, 2017

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 35<sup>th</sup> Annual General Meeting of the Rajasthan Petro Synthetics Ltd.,  
Address, : 8, Kushal Bagh, University Road, Udaipur-313001 (Rajasthan) on Monday, the 25<sup>th</sup> September, 2017

(Member's /Proxy's Signature)

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

If undelivered, Please return to :

**Rajasthan Retro Synthetics Ltd.**

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

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