

RISHAB SPECIAL YARNS LTD



REGD.OFFICE:2070 RASTA BARA GANGORE, JAIPUR-302003
Email:rsytd@gmail.com, Phone no-0141-2575213, CIN : L17114RJ1987PLC004067
Visit us at www.rishabspecial.com

The Manager (Listing Department)
Corporate services
Bombay Stock Exchange Limited
Floor 25, P.J.Towers
Dalal Street
MUMBAI-400 001
BSE Srip Code: 514177

Dear Sir,

Please find attached herewith the Annual Report for the year ended on 31.03.2017 under regulation 34(1). The delay is due to Managing Director cum compliance officer of the company has suddenly got heart attack and got bye pass surgery.

Thanks
Yours Faithfully
For Rishab Special Yarns Limited



Authorised Signatory

ANNEXURE- X

FORM A

(FOR AUDIT REPORT WITH UNMODIFIED OPINION)
ALONGWITH FINANCIAL RESULTS

1	NAME OF THE COMPANY	RISHAB SPECIAL YARNS LIMITED
2	ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED	31 ST MARCH 2017
3.	TYPE OF AUDIT OBSERVATION	UN-QUALIFIED
4.	FREQUENCY OF OBSERVATION	N.A.
5.	TO BE SIGNED BY	
	CEO/MANAGING DIRECTOR	SHRI AMITABH HIRAWAT
	AUDITOR OF THE COMPANY	SHRI S. K. JAIN, PARTNER JAIN SHRIMAL & CO., CHARTERED ACCOUNTANT

For Rishab Special Yarns Limited

D. Yadav

Authorised Signatory



29TH
ANNUAL REPORT
2016-17

BOARD OF DIRECTORS

SHRI AMITABH HIRAWAT

SMT .ARTI HIRAWAT

SHRI SHASHANK HIRAWAT

SHRI PRADEEP LOIWAL

SHRI KAMAL KISHORE KALANI

COMPANY SECRETARY

NIDHI JAIN

AUDITORS:

STATUTORY

JAIN SHRIMAL & CO.

CHARTRED ACCOUNTANTS

REGISTERED OFFICE:

2070, RASTA BARA GANORE

JAIPUR-302003

TEL. NO. :-0141-2575213

EMAIL: RSYLTD@GMAIL.COM

WEBSITE:WWW.RISHABSPECIAL.COM

CIN: L17114RJ1987PLC004067

SECRETARIAL

SUNITA GARG & ASSOCIATES

COMPANY SECRETARY

NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of **RISHAB SPECIAL YARNS LIMITED** will be held at Regd. Office at 2070, Rasta Bara Gangore, Johari Bazar, Jaipur - 302003 on **Friday, 29th September, 2017 at 12.00 Noon** to transact the following business:

ORDINARY BUSINESS:

1. To consider, approve and adopt the Audited Balance Sheet as at **March 31, 2017** and the Profit and Loss Account for the year ended **March 31, 2017** and the Report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Shashank Hirawat (DIN 00349905), who retires by rotation and, being eligible, offers himself for re-appointment
3. To appoint Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to provisions of Section 139-142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying Rules viz. Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, the retiring Statutory Auditor M/s. Jain Shrimal & Co., Chartered Accountants, having firm registration No. 001704CA allotted by The Institute of Chartered Accountants of India (ICAI) retire at the ensuing annual general meeting on completion of their Ist term, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office till the conclusion of the 34th Annual General Meeting (subject to the annual ratification by members at the Annual General Meeting) and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

Registered Office :

2070, Rasta Bara Gangore,
Jaipur-302003
Dated: 05/09/2017

FOR AND ON BEHALF OF THE BOARD


(AMITABH HIRAWAT)
MANAGING DIRECTOR
DIN: 00349697


(ARTI HIRAWAT)
DIRECTOR
DIN: 00349855

NOTE :-

1. A Member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy to attend and vote, instead of himself/herself. A proxy need not be a Member of the Company. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital carrying voting rights of the company and a member holding more than 10 (ten) percent of the total share capital of the Company and carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy to be for any other person or shareholder.
2. The instrument of proxy in order (duly completed & signed) to be effective must reach at the Registered Office of the Company not less than 48 hours before the commencement of meeting.
3. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority authorizing their representative to attend and vote at the Annual General Meeting.
4. A proxy shall not vote except on a poll. A proxy form is appended with the admission slip.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

6. Member seeking any clarification on accounts of the company are requested to send their query in writing to the company at registered office addressed to Managing Director or through e-mail atrsyltd@gmail.com. The query must reach the company either by mail or e-mail at least seven working days before the date of AGM (excluding the date of AGM).
7. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2017 to 22nd September, 2017 (both days inclusive).
8. As a measure of economy, copies of the Annual Report will not be distributed at the Meeting. Members are, therefore, requested to bring the copies of Annual Report.
9. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent M/s Link Intime India Pvt. Ltd.. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository.
10. Members are requested to send all their communications pertaining to shares & notify change in their address/mandate/bank details to The Registrar & Share Transfer Agent, M/s. Link Intime India Pvt. Ltd. to facilitate better servicing.
11. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to The Registrar & Share Transfer Agent, M/s. Link Intime India Pvt. Ltd., for their doing the needful.
12. In furtherance of the Green Initiative and Section 101 of the Companies Act, 2013 read with Rule 18(3) (i) of the Companies (Management & Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014, the Company urges the Members to register their email address with the Company and / or its Registrar and Share Transfer Agent, M/s. Link Intime India Pvt. Ltd., for receiving the Annual Report and Accounts, Notices etc. in electronic mode. The Form for such registration is being attached with the Annual Report. In future all the Annual Report and Accounts, Notices and other communications etc. will be sent in electronic mode to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same. Positive consent letter is attached to the Notice being sent to the Members for giving consent to receive documents in electronic mode.
13. In future electronic copy of the Notice of General Meetings of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
14. Members are advised that it is mandatory to furnish copy of PAN Card both side signed as self attested in the following cases:
 - i) Transferees' PAN Cards for transfer of shares,
 - ii) Legal heirs' PAN Cards for transmission of shares,
 - iii) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder and
 - iv) Joint holders' PAN Cards for transposition of shares.
15. Members may also note that the Notice of the Annual General Meeting and the Annual Report 2016-2017 will also be available on the Company's website <http://www.rishabspecial.com> for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id [:rsyltd@gmail.com](mailto:rsyltd@gmail.com)
16. **As required under Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, brief resume including expertise in specific functional area, disclosure of relationship between Directors,, other Directorship and Committee membership and shareholding of the person proposed for appointment/reappointment as director is given below :**

SHRI SHASHANK HIRAWAT

Designation	: Director
Date of Birth	: 25.07.1985
Date of Appointment	: 29.07.2016
DIN	: 00349905
Education	: M.B.A. (Oxford University)
Experience	: 6 YEARS
Expertise	: FINANCE, AND BUSINESS
Other Directorship	: SHASHWIN TEXTILES LTD VIOLET JEWELS PVT.LTD.
Committee membership	: 02
Committee Chairmanship	: 1
Shareholding in RSYL on 31 st March, 2016	: 31900

17. Process and manner for members opting for E-voting.

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
- II. Similarly, members opting to vote physically can do the same by remaining present at the meeting and should exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
- III. **The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on 26.09.2017 at 9 AM and ends on 28.09.2017 at 5 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd Sept, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (viii) If you are a first time user follow the steps given below:

PAN	<p>For Members holding shares in Demat Form and Physical Form</p> <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
18. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **Cut-Off Date (Record Date) of 22nd September-2017**.
19. M/s. SunitaGarg & Associates, A Practicing Company Secretary, FCS No. 4716 and C.P. Membership No. 4671 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
20. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
21. The Results shall be declared on or after the Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting (AGM) of the Company on 29th September, 2017 and communicated to the Stock Exchange(s).


Registered Office :

2070, Rasta Bara Gangore,

Jaipur-302003

Dated: 05/09/2017

FOR AND ON BEHALF OF THE BOARD


(AMITABH HIRAWAT)
MANAGING DIRECTOR
DIN: 00349697


(ARTI HIRAWAT)
DIRECTOR
DIN: 00349855

DIRECTORS' REPORT

TO
The Members of
RISHAB SPECIAL YARNS LIMITED
JAIPUR

Your Directors have pleasure in presenting their Twenty Eighth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

1. Financial summary or highlights/Performance of the Company (Standalone)

FINANCIAL RESULTS

	Amount in rupees	
	2017	2016
Net Sales/ Income From Operations	-	-
Other Income	245500	223575
Profit/(Loss) before depreciation, finance cost, exceptional items& taxes.	(415851)	(391072)
Less: Finance Cost	446	648
Profit/(Loss) before depreciation, exceptional items& taxes.	(416298)	(391720)
Less : Depreciation	-	-
Profit/(Loss) before exceptional items & taxes	(416298)	(391720)
Exceptional items : Profit on sale of land & building	-	-
Profit/(Loss) before tax	(416298)	(391720)
Provision for Taxation	-	-
Profit/ (Loss) after tax	(416298)	(391720)
Balance Brought forward from the last year	(107204276)	(106812556)
Balance Carried to Balance Sheet	(107620574)	(107204276)

2. Dividend

In view of the current year operational loss and carried forward losses, your directors are unable to declare dividend.

3. Reserves

In view of the current year loss the Board does not propose to appropriate any amount to carry to any kind of reserves.

4. Brief description of the Company's working during the year/State of Company's affair:

PERFORMANCE :Due to financial constraints, manufacturing activities stand discontinued. During the year under review company has incurred a loss of Rs. 4.16 lakhs from non operating expenses. The management is examining various options to gainfully utilize factory assets at Abu Road. There is no division so division wise working details are not applicable.

FUTURE PROSPECTS : The company is continuously examining the possibility of starting some business to utilize the existing assets gainfully. The proposed activities shall be finalized and implemented based on final view of board and availability of funds. As soon as the management is able to finalize any business plans, it shall keep the valued shareholders informed through available mode of communications

5. Change in the nature of business, if any: There is no change in the nature of business of the company during the year.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There is noMaterial changes and commitments which can affect the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relates and the date of the report.

7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

The Commissioner– (Appeals), Customs, Excise and Service Tax have given its judgment and has rejected the Appeal filed by the company. So there is no change in the contingent liability as provided in the Annual Report of this year and earlier years. The Company has filed an Appeal in CESTAT on 04.09.2015 which was heard on 28.08.2017.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The company has adequate internal financial controls with reference to financial statement. The company has appointed internal auditor during the year to audit and highlight the adequacy of internal control and it has given its report satisfactorily.

9. Details of Subsidiary/Joint Ventures/Associate Companies

There is no company which either have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year. So no statement about subsidiary company(ies) is required to be given.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.

There is no subsidiaries, associates and joint venture companies of the company so report on the performance and financial position of these are not applicable to the company.

11. Deposits

The details relating to deposits, covered under exempt category of Chapter V of the Act,-

The company has taken interest-free unsecured loans, repayable on demand, from four parties covered in the register maintained under section 189 of the Companies Act, 2013. The maximum amount involved during the year was Rs. 1,97,77,386/- and the year-end balance of loans taken from such parties was Rs. 1,97,77,386/-. Apart from above the company has not accepted any deposits..

(a) accepted during the year Rs. 5,97,601/- paid during the year Rs. 10,00,000/-
 (b) remained unpaid or unclaimed as at the end of the year; Rs. 1,97,77,386/-
 (c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- There is no default in repayment of interest or deposit during the year.

(i) at the beginning of the year; : NIL

(ii) maximum during the year: : NIL

(iii) at the end of the year; : NIL

There is no such deposits which are not in compliance with the requirements of Chapter V of the Act;

12. Statutory Auditors

M/s Jain Shrimal & Co., Chartered Accountants, Jaipur, retire at the ensuing Annual General Meeting and has completed one term of appointment and being eligible for re-appointment and has shown his interest for 2nd term. Your Directors recommend their re-appointment for a further period of 5 years.

13. Explanation or Comments by the Board on every qualification, reservation or adverse remark or disclaimer made in :

i) Auditors' Report

There is no qualification, reservation or adverse remark or disclaimer made by the auditor in his report so the explanations or comments by the Board is not required.

ii) Secretarial Audit Report: There is no qualification, reservation or adverse remark or disclaimer made by the auditor in his report so the explanations or comments by the Board is not required.

14. Share Capital

A) Issue of equity shares with differential rights

No equity shares issued during the year and all equity shares issued in earlier years have equal rights. No equity shares issued with differential rights till date.

B) Issue of sweat equity shares

The Company has not issued any sweat equity shares from inception to till date.

C) Issue of employee stock options

The company has not issued any employee stock options to any of its employee from its inception to till date.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees No provision has been made for purchase of company's own shares by employees or by trustees for the benefit of employees from its inception to till date.

15. Extract of the annual return

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with rule 1(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. (Annexure - VII)

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

Particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out in a separate statement attached hereto as Annexure - IV and forming part of the report.

17. Corporate Social Responsibility (CSR) :

Neither the Company fall under the criteria for which the Corporate Social Responsibility is applicable nor it has any operations. So the same is not applicable to the company.

18. Directors:**A) Changes in Directors and Key Managerial Personnel**

Mr. Shashank Hirawat, retires by rotation and being eligible offer himself for re-appointment. Mr. Shashank Hirawat, has joined as Director and Miss Nidhi Jain has joined as Company Secretary from 29.07.2016.

There is no change in key managerial person during the year except Miss Nidhi Jain joined as Company Secretary as on 29.07.2016.

B) Declaration of Independence by Independent Director(s) and re- appointment, if any

Pursuant to section 149(6) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in the aforesaid section. Both the independent Director have not completed their first term of 5 years. So, re-appointment is not required.

C) Formal Annual Evaluation

The Board of Directors of the company has initiated and put in place evaluation of its own performance, its committees and individual Directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the company.

19. Number of meetings of the Board of Directors:

The Board have met 10 times and independent directors once during the year ended 31st March, 2017.

20. Detail of Committee of Directors: Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each committee during the financial year 2016-17 and meeting attended by each members of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of the Report.

The recommendation by the Audit Committee as and when made to Board has been accepted by it.

21. Details of establishment of vigil mechanism for directors and employees : Your company has put in place the vigil mechanism. The detailed mechanism is given in Corporate Governance Report forming part of this report.

22. Policy on Directors appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and other matters provided under sub-section (3) of section 178: The details is given in Corporate Governance Report forming part of this report.

23. Particulars of loans, guarantees or investments under section 186: There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013.

24. Particulars of contracts or arrangements with related parties: There is no transaction with related party which requires disclosure under section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

25. Managerial Remuneration: The Ministry of Corporate Affairs ("MCA") has amended the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("*Managerial Remuneration Rules, 2014*") by way of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016 dated June 30, 2016 ("*Amended Managerial Remuneration Rules, 2016*"). Under these Rules a listed company is required to disclose (a) ratio of remuneration of director to the employees; (b) percentage increase in the remuneration of directors, key managerial personnel and employees; (c) average percentile increase already made in the salaries of employees and its comparison with the

percentile increase in managerial remuneration and justification thereof etc., under its Board Report. As *your* Company neither provide any remuneration to any Director nor has any employee on its Roll except Company Secretary, to whom salary of Rs. 10000/- payable on monthly basis, so the above analysis is not possible because no remuneration is neither paid to Directors nor to any employee except Company Secretary. The salary paid to company Secretary is same and there is no change in remuneration also.

26. Secretarial Audit Report A Secretarial Audit Report for the year ended on 31st March 2017 in prescribed form duly audited by the Practising Company Secretary M/s SunitaGarg&Assciates is annexed herewith as Annexure – VIII and forming part of the report.

27. Corporate Governance: Your Company re-affirm its commitment to Corporate Governance and is fully compliant with the conditions of Corporate Governance provisions as specified in chapter IV of the Securities and Exchange Board Of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. A separate section on compliance with the conditions of Corporate Governance as Annexure-I, and a Certificate from the firm of Practising Chartered Accountant in this regard is annexed as Annexure – II, hereto and forms a part of the report.

28. Risk management policy: During the year, Management of the Company, evaluated the existing Risk Management Policy of the Company to make it more focused in identifying and prioritizing the risks, role of various directors in monitoring and mitigation of risk and reporting process. The Risk Management Policy has been reviewed and found adequate to the requirements of the company.

29. MANAGEMENT DISCUSSION & ANALYSIS : This has been included as a separate Annexure - III to this Report.

30. Directors' Responsibility Statement : Pursuant to the requirements of section 134(1)(c) of the Companies Act, 2013 and on the basis of explanation and compliance certificate given by the Directors of the Company, and subject to disclosures in the Annual Accounts and also on the basis of discussions with the Statutory Auditors of the company from time to time, we state as under :

- (a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) that 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) that 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) that the directors had prepared the annual accounts on a going concern basis; and
- (e) that the directors, in the case of a **listed company**, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. Depository System : The company's shares can now be traded in electronic form. The company has entered into an agreement with CDSL to act as depository and for dematerialization of shares. CDSL has issued ISIN INE351DO1013 and activated the same as on 25th August, 2014. Some of the shareholders have already dematerialized the shares to electronic form but most of shares till date are in physical form. The shareholders are requested to convert their physical holding to demat form.

32. Business Responsibility Report : Business Responsibility Report is attached as Annexure-VI.

33. Employees : None of the employees of the company is in receipt of Remuneration of Rs. 60,00,000/- or more per annum or Rs. 5,00,000/- or more per month, if employed for part of the year.

34. Acknowledgements : The Board gratefully acknowledges the co-operation and support given by the Shareholder, Creditors, Bank and financial institutions and others.

Registered Office :

2070, Rasta Bara Gangore,

Jaipur-302003

Dated: 05/09/2017

FOR AND ON BEHALF OF THE BOARD


(AMITABH HIRAWAT)
MANAGING DIRECTOR
DIN: 00349697


(ARTI HIRAWAT)
DIRECTOR
DIN: 00349855

ANNEXURE - 1

1. CORPORATE GOVERNANCE REPORT : Corporate Governance Report as required by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Company's Philosophy on Corporate Governance : Company's philosophy in relation to Corporate Governance is to ensure transparency in all its operations, make disclosures and comply with various laws and regulations. Emphasis therefore is on adding value to its shareholders, investors, employees, suppliers, customers and the community at large.

Declaration for Compliance with Code of Conduct : Pursuant to Regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that all Board Members and senior Management team of the Company have affirmed compliance with the company's code of conduct for the financial year ended 31st March, 2017.

CEO Certification : Pursuant to Regulation 17 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director has provided to the Board of Director the Compliance Certificate as specified in the Part B of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the financial statements and internal control relating to financial reporting has been obtained and is part of this report as Annexure - (V).

2. Board of Directors : The Board of Directors consists of 5 directors (One Managing Director, one Woman Director, one non-executive non-independent Director and two Non Executive independent Directors. Shri Shashank Hirawat has joined the board from 29.07.2016. During the year Board Meetings were held on 07th April, 2016, 30th May 2016, 29th July 2016, 13th August 2016, 03rd September 2016, 1st October 2016, 12th November 2016, 31st December 2016, 14th February 2017, and 31st March 2017. The Board was presented with the relevant and necessary information at its meetings. The attendance of each Director at the Board Meeting during the year and at the last Annual General Meeting and Extra Ordinary General Meeting and also the other Companies and Committees where he is a director/member is tabulated below:

Name of Directors	Category	Attendance Particulars		No of other Directorship and Committee Member/Chairmanship		
		Board Meeting	Last AGM/EOGM	Other Directorship	Committee Membership	Committee Chairmanship
Sh. Amitabh Hirawat	Managing Director & Promoter	10	Yes	3	1	-
Sh. Pradeep Loiwal	Non Executive Independent Director	10	Yes	1	3	1
Sh. Kamal Kishore Kalani	Non Executive Independent Director	6	Yes	1	3	1
Smt. Arti Hirawat	Non Executive Woman Director & Promoter	10	Yes	1	2	-

Sh. Shashank Hirawat	Non Executive Director & Promoter	8	Yes	2	-	-
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Meeting of Independent Directors and their attendance: Independent Directors to Meet at least once in a year to deal with matters listed out in Regulation 25(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which inter-alia includes, review the performance of non-independent directors, chairman and the Board as a whole and assess quality and quality of flow of information to perform the duties by the Board of Directors. Both the Independent Directors have attended the meeting.

Directors Remuneration: Due to losses in the company the company has not paid any remuneration, sitting fees or commission to any of the Director whether executive, non executive or independent.

3 Audit Committee : The Board of Directors has constituted an audit committee, as prescribed under section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the Directors and empowered the Committee to deal with all such matters which it may consider appropriate to perform as audit committee including items specified in section 177(4) of the Companies Act, 2013 (as may be modified/amended from time to time), items specified in Part C of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 under the head role of audit committee and Review of Information by Audit Committee (as may be modified/amended from time to time) and such matters as may be assigned by the Board of Directors. The committee in addition to other business, review un-audited and/or audited financial results for the relevant quarter, half year and the year for adoption/approval by the board, review internal control system and procedures and its adequacy, risk management, related party transaction, audit program, nature and scope of audit program, appointment and remuneration of Auditors. The composition of the audit committee and details of meeting attended by members thereof are as follows:

Name of Directors	Category of Directorship & Designation	Qualifications	No. of Meeting Attended
Sh. Pradeep Kumar Loiwal	Non Executive Member of the Committee Independent,	B.E.	4
Sh. Kamal Kishore Kalani	Non executive Chairman of the committee Independent	B.Com., F.C.A.	4
Smt. Arti Hirawat	Non Executive Member of the Committee	B.A.	4

During the year under review, the audit committee met 4 times on 30.05.2016, 13.08.2016, 12.11.2016 and 14.02.2017. Its meetings were also attended by the Managing Director and the Statutory Auditors. The Chairman of the audit committee along with other members attended the last Annual General Meeting of the company held on 28th September, 2016.

Nomination/Remuneration Committee : The company had constituted a Nomination/Remuneration committee as prescribed under section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The role of the committee is to perform all such matters as prescribed under the Companies act, 2013 and rules framed there under (as may be modified/amended from time to time) and as specified in part D of the Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be modified/amended from time to time). consisting of Shri Kamal Kishore Kalani, Shri Pradeep Kumar Loiwal and Smt. Arti Hirawat.

The Company does not pay any remuneration to either Executive Director, Non-Executive Directors or Independent Directors of the Company. The Company has not issued stock options to any of its Director. The Company has not paid any remuneration to the Managing Director of the company.

During the year 3 meetings of Nomination and Remuneration Committee were held on 29.07.2016, 03.09.2016 and 31.03.2017.

Stake Holders Grievance Committee : The company had constituted a Stake Holders Grievance Committee as prescribed under section 178 of the Companies Act, 2013 and Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.. Which is comprised of ShriPradeepLoiwal as Chairman and other members viz. Smt. ArtiHirawat and Shri Amitabh Hirawat (Managing Director of the Company). The role of the committee is to consider and resolve the grievances of security holders and perform such roles as may be required under the Companies Act, 2013 and as specified in part D of the Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Continuous efforts are made to ensure that grievances are expeditiously redressed to the satisfaction of investors, attend to investor's complaints pertaining to transfer/transmission of shares, non receipt of dividend, share certificates and other related matters. The information asked were provided to the satisfaction of the shareholders and one complaint was pending as on 31.03.2017.

During the year 11 meetings of share transfer committee/investor's grievance committee were held on 10.05.2016, 10.08.2016, 29.10.2016, 05.11.2016, 31.12.2016, 07.01.2017, 12.01.2017, 02.02.2017, 09.02.2017, 02.03.2017, 10.03.2017, 14.03.2017 and 27.03.2017 and 1300 shares of 7share holders were transferred.

Compliance Officer : Amitabh Hirawat - Managing Director

General Body Meetings :- Details of the last three Annual General Meetings are as under :

AGM/EOGM	Date	Time	Venue	No. of Special Resolution passed
26 th AGM	28.11.2014	12 Noon	2070, Rasta Bara Gangore, Jaipur-302003	4 Nos.
27 th AGM	28.09.2015	12 Noon	2070, Rasta Bara Gangore, Jaipur-302003	-
28 th AGM	28.09.2016	12 Noon	2070, Rasta Bara Gangore, Jaipur-302003	3 Nos.

There was no special resolution passed in the financial year 2016-17 by postal ballot. As of date, there is no proposal to pass any resolution by postal ballot.

Disclosures : There is no transaction of materially significant nature with related party that may have potential conflict with the interest of the company at large. Transactions with related parties are disclosed in note on "Related Party Disclosures" annexed to the financial statements for the year. Adequate care was taken to ensure that the potential conflict of interest did not harm the interests of the company at large.

There were no instances of material non-compliance and no major strictures or penalties imposed on the company either by SEBI, Stock Exchange or any statutory authorities on any matter related to capital markets during the last three years. During 2013-14 an amount of Rs. 1,00,562/- was paid to DSE out of which Rs. 84270/- including service tax was towards listing fees, Rs. 8427/- including service tax towards reinstatement fees and Rs. 7865/- including service tax was towards processing fees of reinstatement and capital confirmation certificate, and Rs. 102358/- was paid to Jaipur Stock Exchange towards settlement of outstanding listing fees upto the year 2013-14 after waiver of Rs. 25,200/- i.e. 20% on total outstanding listing fees as one time settlement of outstanding dues, during the 2013-14.

WHISTLE BLOWER POLICY & VIGIL MECHANISM: Rishab Special Yarns Limited (RSYL) has formulated a Whistle Blower Policy/Vigil Mechanism. In terms of this policy, employees of RSYL are free to raise issues, if any, on breach of any law, statute or regulations by the company and report them to the Audit Committee through specified channels. This mechanism has been communicated to all employees.

All the mandatory requirements of Corporate Governance have been complied with and company is also in process of adoption of non mandatory requirements.

Means of Communication: During the year quarterly, half yearly and yearly financial results of the company were submitted to the stock exchanges soon after the Board Meeting approved these and were also published in two newspapers-Money Makers (English) & Dainik Mahalaxmi Bhagyodaya (Hindi) and uploaded on the company's website at www.rishabspecial.com.

The Management's Discussion and Analysis of Operating Results and Financial Condition based on financial statements for the year forms part of the Annual Report for the year.

General Shareholders' Information:29th Annual General Meeting

Date & Time : 29th September, 2017 at 12 : 00 Noon
 Venue : 2070, Rasta Bara Gangore, Jaipur-302 003

Financial Calendar for the year 2017 - 2018

Financial Year : 1st April 2017 to 31st March, 2018
 First Quarter Results : Second Week of September, 2017
 Second Quarter Results : Second Week of November, 2017
 Third Quarter Results : Second Week of February, 2018
 Yearly results (Audited) : Last Week of May, 2018
 Date of Book Closure : 20th September to 22nd September, 2017
 (Both days inclusive)

Due to operational loss during the year, no dividend is proposed.**List of Stock Exchanges:**

The Bombay Stock Exchange Ltd., Mumbai
 The Delhi Stock Exchange Ltd., New Delhi (Now Defunct)
 Jaipur Stock Exchange Limited, Jaipur (Now Defunct)

The company had paid Annual Listing fees of the Bombay Stock Exchange, Mumbai upto 2016-17, Jaipur Stock Exchange Ltd and Delhi Stock Exchange Ltd. up to 2013-14 because after that both exchange has not raised the invoice and have become defunct.

Scrip ID is : RISHYRN and Scrip Code is : 514177

Market Price Data : The Company's 200 shares were traded at Bombay Stock Exchange as on 24.11.2011 at an weighted average rate of Rs. 10.07 per share. There was no other trading of Company's shares during the year. No trading was done in other Stock Exchanges during the year. Performance in comparison to other index is not possible because no trading has been done during the year.

Registrar and Transfer Agents : The company has appointed Lmk Intime India Private Limited, C-13 PANNALAL SILK MILLS COMPOUND, L B S MARG, BHANDUP WEST, MUMBAI -400078 as Registrar and Share Transfer Agent from 15.01.2017 before that System Support Services 209, Shivai industrial Estate, Near Logitech Park, 89, Andheri Kurla Road, Saki Naka, Andheri (E), Mumbai, was our Registrar and Share Transfer Agents.

Share Transfer System: Share transfers are generally completed within fifteen days of receiving the valid share transfer document.

Shareholders of Rishab Special Yarns Limited with more than one percent holding at 31st March, 2017 are as under :

Name of Shareholders		No. of Shares			% of Total no. of Shares		
Amitabh Hirawat		324800			9.12		
Nathmall Hirawat		305360			8.58		
Chnadra Mohna Khandelwal		47810			1.34		
Amitbah Hirawat (Karta)		48000			1.35		
Arti Hirawat		54000			1.52		
Aditi Hirawat		40000			1.12		
Ashwin Hirawat		41100			1.15		
Shakti Vijay Steel Transforms Pvt. Ltd.		239300			6.72		
Trepetchy Textile Ltd.		320200			8.99		
Trepetchy Trading Pvt. Ltd.		90000			2.53		

Distribution of Shareholding as at 31st March, 2017

Share Holding		No. of Shares			%age of Shares			No. of Share Holders			%age of Share Holders		
From	To	Demat	Physical	Total	Demat	Physical	Total	Demat	Physical	Total	Demat	Physical	Total
1	500	3700	1640120	1643820	0.104	46.062	46.166	24	13499	13523	0.174	97.989	98.163
501	5000	4600	288010	292610	0.129	8.089	8.218	3	230	233	0.022	1.670	1.692

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5001	10000	0	53600	53600	0.000	1.505	1.505	0	7	7	0.000	0.051	0.051
1000	&Above	816470	754200	1570670	22.930	21.181	44.111	8	5	13	0.058	0.036	0.094
	Total	824770	2735930	3560700	23.163	76.837	100.000	35	13741	13776	00.254	99.746	100.000

Physical / Eletronic share holding pattern :23.163% equity shares have been dematerialised as on 31st March, 2017 and balance 76.837% shares are in physical form. The ISIN(s) for the Company allotted by CDSL is INE351D01013. The Company's investors can now avail the depository services with any of the Depository Participants registered with CDSL which are spread over the length and breadth of our country. Investors are advised to send their shares for dematerialization through their any of the Depository which is registered with the CDSL.

Note: Promoters have not Pledged any of their shareholding.

Plant Location : E-38 & 39, Ambaji Industrial Area, Abu Road

The company had stopped production of Synthetic Yarn at all Units during 2004-05 and is in process of evaluating some viable business.

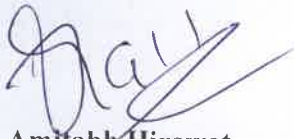
Address for Correspondence : Rishab Special Yarns Limited 2070, Rasta Bara Gangore, Jaipur-302003

pdfelement

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT**To the members of RISHAB SPECIAL YARNS LIMITED**

Pursuant to Regulation 26 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all Board Members and senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct as applicable to them.

PLACE: JAIPUR
DATED: 05/09/2017



Amitabh Hirawat
Managing Director
DIN 00349697

Annexure –III :**REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS**

Following the inception of GST, the company is looking at various opportunities and shall be able to take a decision in near future.

Opportunity and Threat:-

Opportunity: The company sees a possible opportunity of entering new businesses and is examining various business opportunities like , Granite cutting and polishing, PET Bottle recycling, polypropylene recycling and manufacturing of other plastics or synthetic products to utilize the existing land and building at Abu Road, gainfully.

In the meanwhile we are considering the option of commencing activity of processing precious and semi-precious stones. The promoters enjoy generations of experience in the field.

Threat: Apart from slow down in overall economy of the world in general and extremely competitive environment resulting in lower margins across industries in India entering new business at this stage is risky.

Segment-wise or product wise performance:- Due to suspension of operations there is nothing to report on segment-wise performance.

Outlook:- The outlook of the company shall depend on it's ability to raise finances for its future planning. We are hopeful of starting a profitable activity and gainfully utilize available assets of the company during the period ahead..

Risk and concerns:- The risk shall be duly evaluated before finalizing business activity.

Internal Control systems and their adequacy:- The company has adequate control systems commensurate with its size of business activity.

Discussion on financial performance with respect to operational performance: The company has now been able to pay off its secured lenders. The company having discontinued its earlier operations now look forward to utilize its assets gainfully and is examining various options to do so.

Material Development in Human Resources/Industrial front:- Company continues to have good record of industrial relation.

ANNEXURE - IV :**Information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014:**

Conservation of energy: As all manufacturing operations of the company remains suspended, the power consumption pertains to general lighting and office requirement only.

(i) the steps taken or impact on conservation of energy: N.A. ;

(ii) the steps taken by the company for utilising alternate sources of energy: N.A.;

(iii) the capital investment on energy conservation equipments: N.A.;

(B)Technology absorption:

Due to discontinuance of manufacturing activity, no change in technology was adopted.

(C) Foreign exchange earnings and Outgo:

Particular	2017	2016
Earning	Nil	Nil
Outgo	Nil	Nil

Annexure - V**CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION**

I, the undersigned, in my capacity as Chief Executive Officer of Rishab Special Yarns Limited ("the company") to the best of my knowledge and belief certify that :

(a) I have reviewed the financial statements and cash flow statement for the year ended 31-03-2017 and based on my knowledge and belief, it is stated that:

(i) These Statements do not contain any materially untrue statement or omit any material fact or contain any statement 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) It is further stated that to the best of my knowledge and belief, there are no transactions entered in to by the company during the year, which are fraudulent, illegal or violative of the company's Code of Conduct. I hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the code of conduct as adopted by the company.

(c) I am responsible for establishing and managing internal controls for financial reporting and evaluating the effectiveness of the same over the final reporting of the company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) I have indicated, wherever applicable, to the Auditors and Audit Committee:

(i) Significant changes, if any, in the internal control over financial reporting during the year;

(ii) Significant changes, if any, in the accounting policies made during the year and the same has been disclosed in the notes to the financial statement and;

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal system over financial reporting.

PLACE : JAIPUR

AMITABH HIRAWAT

DATE :05/09/2017

MANAGING DIRECTOR (C.E.O.)
DIN 00349697

Note: Company presently has no C.F.O.

Annexure- VI**Business Responsibility Report:****Section A: General Information:**

Corporate Identity Number(CIN): L17114RJ1987PLC004067

Name of the Company: Rishab Special Yarns Limited

Registered Office: 2070, Rasta Bara Gangore, Johari Bazar, Jaipur-302003.

Website: www.rishabsecial.com, Email id: rsyltd@gmail.com,

Financial Year Reported: 2016-17

Sector: The company is in the Textile Sector NIC Code 2030. At present there is no product being produced by the company.

Company is not working at any location as of now.

Section B : Financial Detail of the Company

Paid up Capital INR 35607000/-, Total Turnove : Nil, Total Profit/ (Loss) after taxes: INR (416298)

Spending of Corporate Social Responsibility : N.A.. Expenditure in CSR: N.A.

Section C: Other Details:

Company Does not have any subsidiary company. The company has stopped its production so does not have suppliers and distributor so the participation of other stakeholder in Business Responsibility does not applicable to the company.

Section D: BR Information:

Director responsible for BR: Mr. Amitabh hirawat, Managing Director is the head of BR his DIN is: 00349697, Telephone no.: 0141-2575213, email id: rsyltd@gmail.com.

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h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	17600	17600	0.49	-	17600	17600	0.49	-
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	4700	1962030	1966730	55.24	5800	1960930	1966730	55.24	-
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)									
Non Resident Indians	-	1400	1400	0.04	-	1400	1400	0.04	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	4700	1981030	1985730	55.77	5800	1979930	1985730	55.77	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	4700	1981030	1985730	55.77	5800	1979930	1985730	55.77	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	444060	3116640	3560700	100.00	824770	2735930	3560700	100.00	-

ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding 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	ADITI HIRAWAT	40000	1.12	-	40000	1.12	-	-
2	AMITA NAVALKHA	10000	0.28	-	10000	0.28	-	-
3	AMITABH HIRAWAT	324800	9.12	-	324800	9.12	-	-
4	AMITABH HIRAWAT (KARTA)	48000	1.35	-	48000	1.35	-	-
5	ARTI HIRAWAT	54000	1.52	-	54000	1.52	-	-
6	ASHWIN HIRAWAT	41100	1.15	-	41100	1.15	-	-
7	CHANDRA MOHAN KHANDELWAL	47810	1.34	-	47810	1.34	-	-
8	DUSHALI KHANDELWAL	5000	0.14	-	5000	0.14	-	-
9	NATHMALL HIRAWAT	305360	8.58	-	305360	8.58	-	-
10	NATHMALL HIRAWAT (KARTA)	13000	0.37	-	13000	0.37	-	-
11	PADAM DEVI HIRAWAT	2000	0.06	-	2000	0.06	-	-
12	SHAKATI VIJAY STEEL TRANSFORMS PVT. LTD.	239300	6.72	-	239300	6.72	-	-
13	SHASHANK HIRAWAT	31900	0.89	-	31900	0.89	-	-
14	SHASHWIN TEXTILES LTD	2500	0.07	-	2500	0.07	-	-
15	TREPECHY TEXTILE LTD	320200	8.99	-	320200	8.99	-	-
16	TREPECHY TRADING PVT LTD	90000	2.53	-	90000	2.53	-	-
	TOTAL	1574970	44.23	-	1574970	44.23	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change): **There is no Change during the year.**

SN		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	1574970	44.23	1574970	44.23
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	1574970	44.23
	At the end of the year	1574970	44.23	1574970	44.23

Div) Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of the top 10 shareholders	Shareholding at the beginning of the year	Date wise increase/ decrease	Cumulative Shareholding	Shareholding at The end of the
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	Name					During the Year		year 31.03.2017	
		No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the Company
1	K. CHANDRASHEKAR	15200	0.4269	NIL	NIL	15200	0.4269	15200	0.4269
2	ESDIJI INVESTMENTS PRIVATE LIMITED	10000	0.2808	-	-	10000	0.2808	10000	0.2808
3	SANJAY SHETH	8100	0.2275	-	-	8100	0.2275	8100	0.2275
4	ANANT KANDOI	8000	0.2247	-	-	8000	0.2247	8000	0.2247
5	PREETI SHETH	6400	0.1797	-	-	6400	0.1797	6400	0.1797
6	SWAROOP CHAND JAIN	5900	0.1657	-	-	5900	0.1657	5900	0.1657
7	CHANDU LAL T JAIN	5200	0.1460	-	-	5200	0.1460	5200	0.1460
8	PUSHPA DEVI PARAKH	5000	0.1404	-	-	5000	0.1404	5000	0.1404
9	NILESH A SHAH	4800	0.1348	-	-	4800	0.1348	4800	0.1348
10	BHARTI S GANDHI	4700	0.1320	-	-	4700	0.1320	4700	0.1320

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Date wise increase/ decrease		Cumulative Shareholding During the Year		Shareholding at The end of the year 31.03.2017	
		No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the Company
	Name	No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the Company
1	Mr. AMITABH HIRAWAT	324800	9.12	-	-	324800	9.12	324800	9.12
2	Mrs. ARTI HIRAWAT	54000	1.52	-	-	54000	1.52	54000	1.52
3	Mr. SHASHANK HIRAWAT	31900	0.89	-	-	31900	0.89	31900	0.89
4	Mr. PRADEEP LOIWAL	-	-	-	-	-	-	-	-
5	Mr. KAMAL KISHOREKALANI	-	-	-	-	-	-	-	-

VA) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	20179785	-	20179785
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	20179785	-	20179785
Change in Indebtedness during the financial year				
* Addition	-	597601	-	597601
* Reduction	-	1000000	-	1000000
Net Change		-402399		-402399
Indebtedness at the end of the financial year				
i) Principal Amount	-	19777386	-	19777386
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	19777386	-	19777386

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: No Remuneration paid to Managing Director, Whole-time Directors and/or Manager.

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	---	
1	Gross salary	NIL	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others. specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL

RISHAB SPECIAL YARNS LTD. 29th Annual Report – 2016-17

Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL
------------------------	-----	-----	-----	-----	-----

B. Remuneration to other directors: No remuneration paid to any other directors.

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.	N.A.

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	136430	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	136430	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	136430	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A.	N.A.	NIL	N.A.	N.A.
Punishment	N.A.	N.A.	NIL	N.A.	N.A.
Compounding	N.A.	N.A.	NIL	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	NIL	N.A.	N.A.
Punishment	N.A.	N.A.	NIL	N.A.	N.A.
Compounding	N.A.	N.A.	NIL	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	NIL	N.A.	N.A.
Punishment	N.A.	N.A.	NIL	N.A.	N.A.
Compounding	N.A.	N.A.	NIL	N.A.	N.A.



Jain Shrimal & Co.

Chartered Accountants

62, Gangwal Park, M. D. Road, Jaipur-302004

(T) 0141-2613966 (W) www.jainshrimal.com

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AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Shareholders of Rishab Special Yarns Limited

We have examined the compliance of conditions of Corporate Governance by Rishab Special Yarns Limited for the year ended on 31st March, 2017 as stipulated in Sub- Clause E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate Governance as stipulated in the above mentioned listing agreements, which were required to be complied with up to 31st March, 2017.

We further 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.

PLACE: JAIPUR
DATED: 05/09/2017



FOR JAIN SHRIMAL & CO.
Chartered Accounts

FRN : 001704C

S.K. Jain

(S. K. Jain)
Partner
M.No. 010145



Jain Shrimal & Co.

Chartered Accountants

62, Gangwal Park, M. D. Road, Jaipur-302004

Phone: 0141-2613966

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INDEPENDENT AUDITOR'S REPORT

The Members

Rishab Special Yarns Limited

Jaipur

Report on the Financial Statements

We have audited the accompanying financial statements of Rishab Special Yarns Limited ("the Company"), which comprise the Balance Sheet as at March 31, 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

The Company's Board of Directors is responsible for the matters specified in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with 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 the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting the 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 control, 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.

Auditor's Responsibility

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.

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 financial control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the company, as at 31st March, 2017 and its Losses and its Cash Flow for the year ended on that date.

Emphasis of Matters

(a) Para 1 of Note 2 of Notes on Accounts which states that due to incurrence of continuous losses year after year the Company discontinued its business operations during the year 2005-06 and since then the Company could not revive the business. Added to this situation as per financial statements Company's net worth has already fully eroded .

(b) Para 2 of Note 2 of Notes on Accounts which describes the uncertainty related to the outcome of the legal suits filed by the company against the demand raised by the Textile Committee and with regard to Excise Duty and penalty demanded by Excise Department.

Report on Other Legal and Regulatory Requirements

1. 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 statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account ;
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act ;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure "B".
- g) with respect in the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules 2014, in our opinion and according to the information and explanations given to us.
 - (i) The Company has disclosed the possible impact of pending litigations on its financial position in its financial statements - Refer Note 2 of "Notes on Accounts" to the financial statements.
 - (ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund.
 - (iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 19 of the financial statements

Place: Jaipur
Dated: 30.05.2017



For Jain Shrimal & Co.
Chartered Accountants
(FRN. 001704C)

(S.K.Jain)
Partner
M. No. 10145

Re: Rishab Special Yarns Ltd.

Annexure "A" attached to the Independent Auditors' Report dated 30.05.2017

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section


- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
 (b) The company has physically verified these fixed assets as per its programme of physical verification that covers every item of fixed assets over a period of three years. No material discrepancies were noticed on such verification;
 (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) Since there is no closing stock of inventory, therefore physical verification of inventory is not required.
- (iii) The company has not granted loans, secured or unsecured, to companies, firms and limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore sub-clauses (iii) (a), (iii) (b) & (iii) (c) of the Order are not applicable;
- (iv) According to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of Act, with respect to the loans, investments, guarantees, and security made.
- (v) As per information and explanations provided to us, the company has not accepted any public deposits during the year. Further, we have not come across any such deposit(s) nor the management has reported any such deposit(s), therefore the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable.
- (vi) According to the information and explanations given to us, in view of no business activities carried on by the company during the year under audit, clause regarding maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the company.
- (vii) (a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) There are no dues of income tax or sales tax or service tax or duty of customs or value added tax which have not been deposited on account of any dispute. However, in the case of excise duty and Textile committee cess the particulars of non deposit on account of dispute are reported herein below:

Name of Statute	Nature of Dues	Period to which the amount relates	Demand created (Rs in Lakhs)	Amount Deposited (Rs in Lakhs)	Forum
Excise & Customs	Excise Duty (NCCD)	20-02-2003	83.36	8.35	Customs, Excise & Service Tax Appellate Tribunal
Textile Committee	Textile Committee Cess	1989-1997	8.27	8.27	Rajasthan High Court



- (viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government. The Company has not issued any debentures.
- (ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. No Term loan has been obtained by the Company during the year.
- (x) According to the information and explanations given to us, no fraud by the company or fraud on the company by its officers or employees has been noticed or reported during the year;
- (xi) No Managerial Remuneration has been paid or provided for during the year by the company.
- (xii) The company is not a Nidhi Company, hence clause (xii) of para 3 of the Order is not applicable to the Unit;
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards;
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause (xv) of para 3 of the Order is not applicable;
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For Jain Shrimal & Co.
Chartered Accountants
FRN. 001704C


(S.K JAIN)
Partner
M.No. 10145



Place: Jaipur
Date: 30.05.2017

Annexure "B" attached to the Independent Auditor's Report dated 30.05.2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section

We have audited the internal financial controls over financial reporting of company as of 31st March, 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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 authorizations of management and directors of the company; and
- c) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

For Jain Shrimal & Co.
Chartered Accountants
FRN 001704C


(S.K JAIN)
Partner
M No. 10145



Place: Jaipur
Date: 30.05.2017

RISHAB SPECIAL YARNS LIMITED, JAIPUR
BALANCE SHEET AS AT 31ST MARCH 2017

(Amount in Rs.)

Particulars	Note No.	As at 31st March,2017	As at 31st March,2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	35,716,000	35,716,000
Reserves and surplus	4	(51,217,939)	(50,801,641)
Non-Current Liabilities			
Long Term Borrowings	5	19,080,000	19,580,000
Long Term Provisions	6	427,681	427,681
Current Liabilities			
Short-term borrowings	7	697,386	599,785
Trade Payables	8	986,126	957,061
Other current liabilities	9	502,481	516,081
TOTAL		6,191,735	6,994,967
ASSETS			
Non-Current Assets			
Tangible Assets	10	2,598,783	2,598,783
Long-Term Loans & Advances	11	25,500	25,500
Current Assets			
Short Term Loans & Advances	12	1,611,185	1,436,634
Cash and cash equivalents	13	35,388	1,015,230
Other Current Assets	14	1,920,879	1,918,820
TOTAL		6,191,735	6,994,967
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS	1 to 20		

In terms of our report of even date
 For Jain Shrimal & Co.
 Chartered Accountants
 (FRN 001704C)

For and on behalf of Board of Directors

(S. K. Jain)
 Partner
 M.No. 10145



(Amitabh Hirawat)
 Managing Director
 DIN 00349697

Place :Jaipur
 Dated:30.05.2017

(Arti Hirawat)
 Director
 DIN 00349855

RISHAB SPECIAL YARNS LIMITED JAIPUR

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2017

(Amount in Rs.)

Particulars	Note No.	For the year	For the year
		2016-17	2015-16
REVENUE:			
From Operations		-	-
Other Income	15	245,550	223,575
Total Revenue		245,550	223,575
EXPENSES:			
Employess Benefit Expenses	16	136,430	50,000
Finance Cost	17	446	648
Other Expenses	18	524,972	564,647
Total Expenses		661,848	615,295
Profit (Loss) before Exceptional items & Tax		(416,298)	(391,720)
Exceptional Items (Profit On Sale of Fixed Assets)			-
Profit (Loss) before Tax		(416,298)	(391,720)
Less: Provision for Tax		-	-
Profit/ (Loss) for the period		(416,298)	(391,720)
Earning per share (Basic & Diluted) (Face value of Rs.10/-- each)		(0.12)	(0.11)
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS			

In terms of our report of even date

For Jain Shrimal & Co.

Chartered Accountants

(FRN 001704C)

S. K. Jain

(S. K. Jain)

Partner

M.No. 10145

Place : Jaipur

Dated: 30.05.2017



For and on behalf of Board of Directors

Amitabh Hirawat

(Amitabh Hirawat)

Managing Director

DIN 00349697

Arti Hirawat

(Arti Hirawat)

Director

DIN 00349855

RISHAB SPECIAL YARNS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017

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(Amount in Rs.)

PARTICULARS	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax & Extraordinary Items	(416298)	(391720)
Adjustment for:-		
Interest Received	(194550)	(175575)
Rent Received	(48000)	(48000)
Depreciation	0	0
Operating Profit Before Working Capital Changes	<u>(658848)</u>	<u>(615295)</u>
Decrease (Increase) in Sundry Debtors	0	0
Decrease (Increase) in Other Current Assets	(2059)	7370
Increase (Decrease) In Other Current liabilities	(13600)	48770
Increase (Decrease) In Short Term Borrowings	97601	452800
Increase (Decrease) In Trade Payables	29065	(75009)
	<u>111007</u>	<u>433931</u>
Cash Generated from Operating Activities	<u>(547841)</u>	<u>(181364)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Increase in Short Term Loans & Advances	(174551)	(156020)
Net Realisation from Fixed Assets	0	0
Interest Received	194550	175575
Rent Received	48000	48000
Net Cash Flow from the Investing Activities	<u>67999</u>	<u>67555</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital	0	0
Increase/(Decrease) in Secured Loans	0	0
Increase/(Decrease) in Unsecured Loans	(500000)	1000000
	<u>(500000)</u>	<u>1000000</u>
Net Changes in Cash and Cash Equivalents (A+B+C)	(979842)	886191
Cash and Cash Equivalents as at 1st April 2016	1015230	129039
Cash and Cash Equivalents as at 31st March 2017	35388	1015230

In terms of our report of even date

For Jain Shrimal & Co.
Chartered Accountants
(FRN 001704C)

(S. K. JAIN)

Partner

M.No. 10145

Place : Jaipur

Dated: 30.05.2017



For and on behalf of Board of Directors

(Amitabh Hirawat)

Managing Director

DIN-00349697

(Arti Hirawat)

Director

DIN 00349855

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RISHAB SPECIAL YARNS LIMITED
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:

i. Basis of Accounting

The financial statements are prepared under the historical cost convention on accrual basis and are generally in accordance with the requirements of the Companies Act, 2013. The accounting policies not specifically mentioned are consistent with generally accepted accounting principles.

ii. Revenue Recognition

The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

iii. Tangible Assets

Tangible Assets are stated at cost less depreciation. Cost of acquisition, fabrication or construction is inclusive of freight, duties and other incidental expenses during construction period but excludes the modvat credit available on the capital goods.

iv. Impairment of Assets

Impairment loss is provided when carrying amount of assets exceeds recoverable value. Excess of carrying amount over recoverable value is charged to Profit & Loss Account. Recoverable value is the higher of an asset's net selling price or its value in use.

v. Depreciation

Since there are no Manufacturing or Business Operations since a pretty long time the Company has stopped providing depreciation on fixed assets.

vi Taxes on Income

Current tax is provided after allowing exemptions and deductions under the Income Tax Act, 1961. Deferred Tax is recognized subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only if there is reasonable certainty of realization in future.

2. NOTES ON ACCOUNTS :

1. CORPORATE INFORMATION:

M/s Rishab Special Yarns Limited was incorporated under Companies Act, 1956 (No. 1 of 1956) on 17.08.1987 as a public Limited company with its registered office at 2070, Rasta Bara Gangore, Jaipur - 302013 to carry on the business of manufacturing, processing, texturising, twisting, doubling, processing, packing, colouring, dyeing, printing, bleaching, , finishing, crimping, lenitting of polyester filament yarn, and all other types of yarns and fibres.

The company raised capital by public issue in February 1992 and the issue was oversubscribed by 11 times. The basis of allotment was finalized on 10.04.1992 and company raised a total sum of Rs.290.43 lakhs through this Initial public offer.

Due to incurrence of continuous losses year after year as per decision taken in its Board Meeting held on 29.10.2005 the company discontinued its business operations. Subsequently the company is trying to revive the business and evaluating various options to utilize its available assets gainfully.



2.Contingent Liabilities – Not Provided For

S. No.	Particulars	Amount (Rs. in Lacs) 31.03.2017	Amount (Rs. in Lacs) 31.03.2016
a)	In respect of Cess demanded by Textile Committee under the Textile Committee (Cess) Rules, 1975, for the period from 1989 to 1997, against which company has filed writ petition at Raj. High Court for holding the levy of Cess and for setting aside the demand (Rs. 400000/- deposited under protest & Rs. 426749/- retained as security against the demand by The Office of NHAI land acquisition, Abu Road which is included in Deposits under the head Current Assets.)	8.27	8.27
b)	In respect of Excise Duty (NCCD) and Penalty demanded by Excise Department for clearances during March, 2003, against which the company has filed appeal with Hon'ble Tribunal Excise Custom & Service Tax, New Delhi which in its order remanded the matter to The Commissioner (Appeals) Customs, Excise & Service Tax for hearing on merits (Rs. 801632/- Deposited included in Deposits under the head Current Assets.)	83.36	83.36

3. Figures of the previous year have been regrouped and rearranged to correspond to current year's classification.

4. **Provision for Current and Deferred Tax**

No provision for tax for the year has been made in view of current year's loss and in view of uncertainty of future business deferred tax assets has not been recognized.

5. **Due to Micro, Small & Medium Enterprises**

To the extent of information available with management, there are no SSI units to whom Company owes money for more than 30 days.

The Company has not received any communication from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year-end together with interest paid / payable as required under the said Act have not been given.

6. In the opinion of management, loans and advances and other assets are approximately of the value stated, if realized in the ordinary course of business unless and otherwise stated. The provisions of all liabilities are adequate and not in excess of the amount reasonably necessary.

7. **Disclosure as required by "Accounting Standard 24: Discontinuing Operations" and "Accounting Standard 28: Impairment of Assets"**

The company was incurring heavy losses in textile business. Under the circumstances the Board of directors in their meeting held on 29.10.2005 decided to discontinue the business operations of the company and to sell the company's machinery & equipments and surplus land to repay the liabilities of the company. The company has sold entire Tangible Assets except major part of building and some part of land & furniture & fixtures.



RISHAB SPECIAL YARNS LIMITED JAIPUR
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH,2017

NOTE 3 :SHARE CAPITAL

(Amount in Rs.)

Particulars	As at 31st March 2017	As at 31st March 2016
Authorised :		
60,00,000 Equity Shares of Rs 10/- each	60,000,000	60,000,000
Issued, Subscribed & Paid up:		
35,60,700 Equity Shares of Rs 10/- each fully paid up	35,607,000	35,607,000
Add: Shares Forfeited	109,000	109,000
Total	35,716,000	35,716,000

(i) The Company has only one class of Equity shares having a par value of Rs 10/-. Each holder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholding.

(ii) Reconciliation of the number of shares outstanding

Particulars	As at 31st March 2017	As at 31st March 2016
Number of Shares outstanding at the beginning of the year	3,560,700	3,560,700
Add: Shares Issued during the year	-	-
Number of Shares outstanding at the end of the year	3,560,700	3,560,700

(iii) Shareholders holding more than 5 percent shares specifying the number of shares held

Name of Shareholder	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1. Shri Nath Mal Hirawat	305,360	8.58	305,360	8.58
2. Shri Amitabh Hirawat	324,800	9.12	324,800	9.12
3. M/s Shakti Vijay Steels Pvt. Ltd.	239,300	6.72	239,300	6.72
4. M/s Trepechy Textiles Limited	320,200	8.99	320,200	8.99
Total	1,189,660		1,189,660	

Note 4: Reserves & Surplus

(Amount in Rs.)

Particulars	As at 31st March 2017	As at 31st March 2016
(a) Capital Reserve	42,451,051	42,451,051
(b) General Reserve	13,951,584	13,951,584
(c) Surplus (Deficit) in Statement of Profit & Loss		
As per last Balance Sheet	(107,204,276)	(106,812,556)
Add: Net Profit(Loss) after tax transferred from Statement of Profit & Loss	(416,298)	(391,720)
Total	(51,217,939)	(50,801,641)



Note 5: Long Term Borrowings (Amount in Rs.)

Particulars	As at 31st March 2017	As at 31st March 2016
(UNSECURED)		
Loans from Directors	2,000,000	2,500,000
Loans from Ex Director	12,190,000	12,190,000
Loans from Others	4,890,000	4,890,000
Total	19,080,000	19,580,000

The Long Term Borrowing will be payable after 12 months.

Note 6: Long Term Provisions (Amount in Rs.)

Particulars	As at 31st March 2017	As at 31st March 2016
Provision for Gratuity	427,681	427,681
Total	427,681	427,681

Note 7: Short Term Borrowings (Amount in Rs.)

Particulars	As at 31st March 2017	As at 31st March 2016
(UNSECURED)		
Loans from one of Directors	697,386	599,785
Total	697,386	599,785

Note 8: Trade Payables (Amount in Rs.)

Particulars	As at 31st March 2017	As at 31st March 2016
For Goods	457,036	457,036
For Services	529,090	500,025
Total	986,126	957,061

Note 9: Other Current Liabilities (Amount in Rs.)

Particulars	As at 31st March 2017	As at 31st March 2016
Outstanding Expenses	-	3,000
Statutory Liabilities	-	600
Other Liabilities	502,481	512,481
Total	502,481	516,081



Note 10: TANGIBLE FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				IMPAIRMENT LOSS				NET BLOCK	
	As at 01.04.2016	Additions	Deductions	As at 31.03.2017	As at 01.04.2016	During the year	Deductions	As at 31.03.2017	As at 01.04.2016	Additions	Deduction during the year	As at 31.03.2017	As at 31.03.2017	As at 31.03.2016
Lease Hold Land	240056.00			240056.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	240056.00	240056.00
Building	14922815.00	0.00	0.00	14922815.00	6500637.00	0.00	0.00	6500637.00	6072062.00	0.00	0.00	6072062.00	2350116.00	2350116.00
Furniture & Fixtures	18000.00			18000.00	7389.00	0.00	0.00	7389.00	2000.00	0.00	0.00	2000.00	8611.00	8611.00
TOTAL	15,180,871.00	0.00	0.00	15,180,871.00	6508026.00	0.00	0.00	6508026.00	6074062.00	0.00	0.00	6074062.00	2598783.00	2598783.00
Previous Year	17,418,007.00	0	2,237,136.00	15,180,871.00	6,508,026.00	0.00	0.00	6,508,026.00	6,074,062.00	0.00	0.00	6,074,062.00	2,598,783.00	2,598,783.00



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Note 11: Long Term Loans & Advances (Amount in Rs.)

Particulars	As at 31st March 2017	As at 31st March 2016
(Unsecured but Considered good)		
Deposits With Govt. Deptt.	25,500	25,500
Total	25,500	25,500

Note 12: Short Term Loans & Advances

Particulars	As at 31st March 2017	As at 31st March 2016
(Unsecured but Considered good)		
Loans & Advances to body corporates	1,611,185	1,436,634
Total	1,611,185	1,436,634

Note 13: Cash and Cash Equivalents

Particulars	As at 31st March 2017	As at 31st March 2016
Cash in hand	34,663	12,963
Balance with Banks in Current Accounts	725	1,002,267
Total	35,388	1,015,230

Note 14: Other Current Assets

Particulars	As at 31st March 2017	As at 31st March 2016
(Unsecured but considered good)		
Deposits with Govt. Deptt.	1,681,283	1,681,283
Advances To Staff	25,888	25,888
Advances recoverable in cash or in kind or for value to be received	61,000	61,000
Income Tax Refundable	133,313	133,313
Income Tax Deducted at Source A.Y. 2016-17	-	17,336
Income Tax Deducted at Source A.Y. 2017-18	19,395	-
	1,920,879	1,918,820



Note15: Other Income (Amount in Rs.)

Particulars	For the year 2016-17	For the year 2015-016
Rental Income	48,000	48,000
Interest Received	194,550	175,575
Provision no More Required W/Off	3,000	-
	<u>245,550</u>	<u>223,575</u>

Note16: Employees Benefit Expenses (Amount in Rs.)

Particulars	For the year 2016-17	For the year 2015-016
Salary	136,430	50,000
	<u>136,430</u>	<u>50,000</u>

Note 17: Finance Cost (Amount in Rs.)

Particulars	For the year 2016-17	For the year 2015-016
Bank Charges	446	648
	<u>446</u>	<u>648</u>

Note 18: Other Expenses (Amount in Rs.)

Particulars	For the year 2016-17	For the year 2015-016
Auditors' Remuneration		
For Audit Fees	8,650	5,807
Filing Fees	25,800	37,200
Legal & Professional Expenses	48,000	104,883
Rates & Taxes	52,088	46,652
Electricity & Water Charges	5,571	2,912
Travelling Expenses	-	2,248
Postage & Telephone Expenses	4,761	5,258
Advertisement Expenses	25,500	46,450
Printing & Stationery	68,300	65,417
Depository & Application Expenses	16,660	10,845
Stock Exchange Listing Fee	229,000	227,648
Sundry Balances Written Off	14	-
Miscellaneous Expenses	39,791	528
Web Site Expenses	837	8,799
	<u>524,972</u>	<u>564,647</u>



Note :19 Statement of Specified Bank Notes

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016. The details of denomination wise SBNs and other notes as per the notification are given below:

Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	0	5,938	5,938
(+) Permitted receipts	0	50000	50000
(-) Permitted payments	0	31001	31001
(-) Amount deposited in Banks	0		
Closing cash in hand as on 30.12.2016	0	24,937	24,937

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning as provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

Note 20: Related Parties Disclosures:**A. Relationship****(i) Key Management Personnel & their relatives**

Mr. Amitabh Hirawat – Managing Director
Smt. Padam Devi Hirawat Ex-Director

(ii) Enterprises owned or significantly influenced by key management personnel or their relatives where transactions have taken place:

M/s Trepechy Trading Pvt.Ltd.
M/s Shashwin Textiles Limited

B. Transactions carried out during the year & their disclosures

	2016-17	2015-16
Finance		
(i) Repayment of Unsecured Loans		
Mr.Amitabh Hirawat	1,000,000	26,432
(ii) Unsecured Loan taken		
Mr.Amitabh Hirawat	597,601	1,479,232

C. Balances Outstanding:**Unsecured Loans**

Mr.Amitabh Hirawat	2,697,386	3,099,785
Smt. Padam Devi Hirawat	12,190,000	12,190,000
M/s Trepechy Trading Pvt.Ltd.	2,490,000	2,490,000
M/s Shashwin Textiles Limited	2,400,000	2,400,000

in terms of our report of even date

For Jain Shrimal & Co.

Chartered Accountants

(FRN 001704C)

(S. K. JAIN)

Partner

M.No. 10145

Place : Jaipur

Dated: 30.05.2017



For and on behalf of Board of Directors

(Amitabh Hirawat)

Managing Director

DIN 00349697

(Arti Hirawat)

Director

DIN 0034985

RISHABH SPECIAL YARNS LIMITED
Grouping of Balance Sheet As on 31.03.2017

Remove Watermark Now

UNSECURED LOANS - LONG TERM

From Related Parties

Shri Amitabh Hirawat	2,697,385.94	
Smt.Padam Devi Hirawat	12,190,000.00	
Shaswin Textiles Limited	2,400,000.00	
Trepachy Trading Co. (P) Ltd.	2,490,000.00	19,777,385.94

19,777,385.94

BANK BALANCE (In Current Account)

HDFC Bank Ltd. Jaipur	724.99	
SBBJ Abu Road (Unconfirmed)	0.00	724.99

LOANS & ADVANCES

(i)Advances Recoverable in cash or in kind or for value to be received
Sudhir Engineering Co.

61,000.00
61,000.00

Advances to Staff

Shri Suresh Vohra 25,888.00 25,888.00

86,888.00

DEPOSIT WITH GOVT. DEPTT.

Cess Tax (Under Protest)	826,749.00	
Excise Duty Under Protest	801,632.00	
BSNL (Security)	500.00	
Excise Duty Penlaty Under Protest	32,978.00	
Employees Provident Fund	16,829.00	
Security Deposit (JVVNL)	2,595.00	1,681,283.00

DEPOSIT WITH GOVT. DEPTT.

National Saving Certificates Abu Road	2,500.00	
Bhiwandi	5,000.00	7,500.00
Deposit with Sales Tax		11,000.00
Security Deposit With RIICO		7,000.00
		<u>25,500.00</u>
		<u>1,706,783.00</u>

LOANS & ADVANCES

Sitara Jewellery Pvt. Ltd. 1,611,185.00

1,611,185.00

INCOME TAX REFUNDABLE

Assessment Year 2008-09	118,185.00	
Assessment Year 2014-15	15,128.00	
		<u>133,313.00</u>

Assessment Year 2017-18 19,395.00



RISHABH SPECIAL YARNS LIMITED

GROUPING OF INCOME & EXPENDITURE ACCOUNT FROM THE YEAR ENDED 31.03.2017

TRAVELLING & CONVEYANCE EXPENSES

MISCELLANEOUS EXPENSES

Computer Repairs	350.00
	<u>350.00</u>

PRINTING & STATIONERY EXPENSES

AGM Balance sheet printing Charges	68300.00
	<u>68300.00</u>

LEGAL & PROFESSIONAL EXPENSES

Legal & Professional Expenses	48000.00
	<u>48000.00</u>

ELECTRICITY & WATER EXPENSES

Water Expenses	5571
	<u>5571</u>

POSTAGE & COURIER EXPENSES

Courier Expenses	4761.00
	<u>4761.00</u>



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