

RAGHUVIR SYNTHETICS LIMITED

NR. GUJARAT BOTTLING, RAKHIL ROAD, RAKHIAL,
AHMEDABAD – 380 023. (INDIA)
PHONE: 22911070, 22911902
FAX: 22911912

28TH
ANNUAL REPORT

2009-2010

RAGHUVIR SYNTHETICS LIMITED

NOTICE

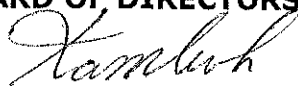
NOTICE is hereby given that the 28th Annual General Meeting of the members of Raghuvir Synthetics Limited will be held on Thursday, 30th Day of September, 2010, at 4.00 p.m., at Kashiram Agarwal Bhavan, University Road, Ahmedabad for transacting the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended on 31st March, 2010, Balance Sheet as on that date and Auditors' and Directors' report thereon.
2. To appoint Director in place of Shri Kamlesh Agarwal who retire by rotation and being eligible for re-appointment offers himself for re-appointment
3. To appoint Director in place of Shri Mangesh Agarwal who retire by rotation and being eligible for re-appointment offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

ORDER OF THE BOARD OF DIRECTORS

DATE : 21st August, 2010
PLACE: AHMEDABAD


KAMLESH R. AGARWAL
CHAIRMAN

NOTES :

- 1) The Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member. Proxy to be effective should reach the registered office of the Company not less than 48 hours before the time fixed for the meeting.
- 2) The register of members and share transfer books of the company will remain closed from saturday, the 25th day of september 2010 to thursday, the 30th day of september, 2010 (both days inclusive).
- 3) The Members are requested to intimate their change of address, if any, immediately to the Companies Share Transfer Agent, M/s. Sharepro Services (I) Pvt. Ltd., 416-420, 4th Floor, Devnandan Mall, Opp. Sanyas Ashram, Ellisbridge, Ahmedabad - 380 006. quoting their Folio No. or Client ID No.
- 4) Members desiring any information on Accounts are requested to write to the Company at least One week before the meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.
- 5) As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to bring their copies of Annual Report and the attendance slip at the meeting.
- 6) Nomination facility is available to the Share holders in respect of share held by them.
- 7) Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.

RAGHUVIR SYNTHETICS LIMITED

DIRECTORS' REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

TO,
THE MEMBERS,

Your Directors are pleased to present the 28th Annual Report of your Company together with the Audited Statement of accounts for the year ended on 31st March, 2010.

FINANCIAL RESULTS :

(RS. IN LACS.)

	2008-09	2009-10
Operating Income	2785.84	3212.16
Other income	6.91	25.86
Profit before Interest,		
Depreciation and Tax	427.79	426.59
Interest	16.76	66.44
Depreciation	400.64	328.30
Profit/ (Loss) before Tax	10.39	31.84
Provision for Tax		
Current	37.50	37.00
Wealth Tax	0.15	0.15
Deferred	(16.52)	27.50
Fringe Benefit Tax	0.00	1.55
Profit/ (Loss) after tax	(10.74)	(34.36)
Add :Prior period Adjustment(Net)	---	22.73
Balance brought forward from last year	447.63	459.27
Balance Carried Forward	436.89	447.63

DIVIDEND

Keeping in view the financial results, your director do not recommend any dividend during the year under review.

DIRECTORS

Shri Kamlesh Agrawal and Shri Mangesh Agrawal, Directors of the company will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offer themselves for re-appointment.

PARTICULARS OF EMPLOYEES

No employee is drawing remuneration more than the specified limit prescribed u/s.217(2A) of the Companies Act, 1956, (Particulars of Employees) Rules, 1975. Hence, the information required in terms of Section 217(2A) of the Companies Act, 1956 (Particulars of Employees) Rules, 1975 is not applicable to us.

AUDITORS

The M/s. G. K. Choksi & Co., Chartered Accountant, retiring Auditors, Ahmedabad are eligible and offer themselves for re-appointment. The Auditors have furnished a certificate to the effect that their reappointed, if made shall be within the limits prescribed under Section 224 (1-B) of the Companies Act, 1956.

COMPLIANCE CERTIFICATE

Compliance certificate under the provisions of Section 383(1) of the Companies Act, 1956 obtained from Rajesh Parekh & Co., Company Secretary in whole time practice is attached herewith for your perusal.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNING AND OUTGO

Additional information on Conservation of energy, technology absorption, foreign exchange earnings and outgo as required to be disclosed in terms of 217(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rule, 1988 is annexed hereto and forms part of this Report.

PUBLIC DEPOSIT

During the year under review your Company has not accepted any deposits from the public.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, your Directors state that

- In the presentation of Annual Accounts, the applicable accounting standard had been followed along with proper explanation relating to material departure.
- The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of financial year and the profit or loss of the Company for the period.

- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for preventing and detecting fraud and other irregularities.
- The Directors had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE

As required under the Listing Agreement with Stock Exchanges, Report on "Corporate Governance" is attached and forms a part of Directors Report. A Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated under the Listing Agreement is annexed to the Report of the Corporate Governance.

MANAGEMENT DISCUSSION AND ANALYSIS:

(a) Industry Overview :

The textile and clothing industry contributes to over 15% of export, 14% of industrial output and accounts for more than 5% GDP. It provides direct employment to over 40 million people. For the Indian economy, It is the second most important sector after agriculture. The sector of the textile industry includes cotton fibre/ synthetic fibre textile mill industry, synthetic fiber/ filament yarn industry, the decentralized power loom sector, woolen textile industry, silk industry, jute industry and handicraft industry. The Indian Textile Industry is 80% occupied with Apparel segment, the ratio will change towards more growth in Technical Textiles, automotives, Carpets and Home Textiles. Technical Textiles is one of the faster-growing sectors of the global Textile Industry. Technical Textiles is an emerging area for investment in India.

(b) Review of Operations :

During the year 2009-10 the Company achieved sales of Rs. 2785.84 lacs and incurred net loss of Rs. 10.74 Lacs compared to sales of Rs. 3212.16 lacs and net loss of Rs.11.63 Lacs during the previous year.

In light of overall prospect of Textile Industry and the SWOT analysis of the Company, we feel that the Company can achieve better results and improve and re-establish its position as a leading textile manufacturer in the times to come.

(c) Opportunities and Threats :

The Textile industry is really at cross roads today- there is a tremendous opportunity for an efficient and effective player as there is ever growing demand from domestic markets, garment exporters and the export markets.

However, the major threat is fierce competition from low cost producers and impact on raw material prices and cost of manufacturing resulting from government proposals. However, the Company has been able to maintain its market share across various segments through value added and high quality products, combined with excellent services to its customers.

The Company's major strength are wide customer base with excellent goodwill, full range of products backed by excellent quality and service.

(d) Risk and Concerns :

The company has to manage Risk arising from product liability is protected through insurance policies or limited through contractual agreements wherever possible. Risk associated with protection of environment, safety of operations and health of people at work is monitored regularly with reference to statutory regulations prescribed by the government authorities.

Financial risks: Financial risk management is carried out by the treasury department under policies approved by the Board of Directors. Written policies for overall foreign exchange risk and investing excess liquidity are in place.

FOREX Risk: The company is exposed to forex risks arising from various currency exposures, primarily with respect to USD, GBP, Euro and Swiss Franc. The company has an appropriate policy in place and covers the risk partly through hedging by means of forward transactions.

Interest risk: Interest risk mainly arises from financial debt. The policy is to borrow in fixed rate instruments provided the risk of rising interest rates is seen to be material. Downside interest views allow for a lower fixed rate portion of interest bearing financial debt.

Liquidity risk: Sufficient and not excessive cash and marketable securities are kept and investment is made mainly in debt oriented mutual funds.
Credit risk: Credit risk policy is in place to ensure that sale of products is made to customers after an appropriate credit limit allocation process.

Outlook :

With growing aspiration of Indian consumers fuelled by rising income, higher affordability, country wide retail proliferation, spurt in rural demand and exponential growth in Tier II & Tier III towns we expect that cloth industry may show exciting growth in coming years. Indian & International players operating in India will target brand portfolio expansion & product expansion to take advantage of fast growing market.

With the positive changes in overall economy and consumer behaviour, outlook for your company is encouraging.

Internal Control system:

The company has proper and adequate system of internal controls. Regular Internal Audits and Checks carried out and also management reviews the internal control systems and procedures to ensure orderly and efficient conduct of business and to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition and that transactions are authorised, recorded and reported correctly.

The Company has well defined internal control system. The Company takes abundant care to design, review and monitor the working of internal control system. Internal Audit in the organization is an independent appraisal activity and it measures the efficiency, adequacy and effectiveness of other controls in the organization. All significant issues are brought to the attention of the Audit Committee of the Board.

Human Resources :

The Company continues to lay emphasis on building and sustaining the excellent organisation climate based on human performance. Performance management is the key word for the Company. Pursuit of proactive policies for industrial relations has resulted in a peaceful and harmonious situation in the company.

The company firmly believes that intellectual capital and human resources is the backbone of the company's success.

ACKNOWLEDGMENT :

The Directors wish to place on record their appreciation to the devoted services of the workers, staff and the officers who largely contributed to the efficient management of the Company in the difficult times. The Directors place on record their appreciation for the continued support of the shareholders of the Company. The Directors also take this opportunity to express their grateful appreciation for assistance and co-operation received from the bankers, vendors and stakeholders including financial institutions, Central and State Government authorities, other business associates, who have extended their valuable sustained support and encouragement during the year under review.

FOR AND ON BEHALF OF THE BOARD

PLACE : AHMEDABAD
DATE : August 21, 2010



KAMLESH R. AGARWAL

CHAIRMAN

ANNEXURE TO DIRECTORS' REPORT

STATEMENT PURSUANT TO SECTION 217(1)(e) OF THE COMPANIES ACT, 1956 AND THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2010.

A. CONSERVATION OF ENERGY

The Company endeavors to conserve energy wherever possible.

Power and Fuel Consumption:

	2009- 2010	2008-2009
1. Electricity :		
Purchased Units (KWH `000)	4164	5011
Total Cost (Rs. In Lacs)		250.32
	218.62	
Rate per Unit (Rupees)	5.25	5.00
Consumption [in Units (per unit of production)]	0.243	0.239
2. Coal and Wooden Dust :		
Quantity Consumed (M.T.)	11171	15203
Total Cost (Rs. In Lacs)	322.58	468.85
Rate per M.T. (Rupees)	2887.65	3083.75
Consumption [in Kgs. (per unit of production)]	0.653	0.725

B. TECHNOLOGY ABSORPTION:

The Company does not use any imported technology in its manufacturing operations.

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C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(i) Total Foreign Exchange Used (Rupees)	33343796	20602691
(ii) Total Foreign Exchange Earned (on F.O.B. Basis) (Rupees)	--	--

REPORT ON CORPORATE GOVERNANCE

[Pursuant to clause 49 of the listing agreement]

1. Corporate Governance

The principal characteristics of corporate governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility. Corporate Governance pertains to system of blending law, regulations and voluntary practices, which enable the company to attract financial and human capital, perform efficiently and thereby perpetuate it into generating long-term economic value for its shareholders, while respecting interests of other stakeholders and the society as a whole.

It aims to assure the shareholders that it is "Your Company" and it belongs to you. . The Chairman and Board of Directors are your fiduciaries and trustee pushing the business forward in maximizing long term value for its shareholders. This report sets out the compliance status of the Company with the requirements of corporate governance, as set out in Clause 49 for the financial year 2009-10.

2. Company's Philosophy on Corporate Governance

The fundamental approach to corporate governance is to ensure the condition that Board of Directors and managers act in the interest of the Company. The implementation of good corporate governance leads to increase in the long term value of the shareholders and also in the enhancement of the interest of the other stakeholders. The Company is lead by the chairman and the managing director who are responsible for implementing the broad policies and guidelines.

Your Company has followed all the mandatory requirement of clause 49 of Listing Agreement with spirit of corporate governance and looking forward positively to follow non mandatory provisions. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value, over sustained period of time.

Board of Directors

At present the Board of Directors consists of Five Directors.

A. Composition of Board of Directors:

Name of the Directors	Category of Directorship	No. of Directorship in other Public Companies	No. of Board Committees of which member/ chairman
Mr. Kamlesh R. Agarwal	Non-executive Independent	3	NIL
Mr. Sunil R. Agarwal	Executive Non-independent	3	NIL
Mr. Girish R. Agarwal	Non-executive Non-independent	3	NIL
Mr. Mangesh H. Agarwal	Non-executive Independent	NIL	3
Mr. Sushil H. Agarwal	Non-executive Independent	NIL	3
Mr. Samir Sheth	Non-executive Independent	NIL	3
Mr. Kamal Patel	Non-executive Independent	NIL	3

B. Attendance of each director at the Board Meeting, Last Annual General Meeting:

Ten Board meetings were held during the financial year 2009-2010. The Composition of Directors and the attendance at the Board meeting during the year 2009-2010 and Last Annual General meeting:

Name of Director	Category of Directorship	No. of Board meeting held	No. of Board meeting attended	Attendance at last AGM
Mr. Kamlesh R. Agarwal	Chairman	10	10	Y
Mr. Sunil R. Agarwal	Managing Director	10	10	Y
Mr. Girish R. Agarwal	Director	10	10	Y
Mr. Mangesh H. Agarwal	Director	10	10	Y
Mr. Sushil H. Agarwal (Resigned on 03/08/2009)	Director	10	5	Y
Mr. Samir Sheth (Appointed on 01/07/2009)	Director	10	7	Y
Mr. Kamal Patel (Appointed on 03/08/2009)	Director	10	4	Y

C. Number of Board meetings held during the financial year and dates of Board meetings:

Board Meeting	Date
1	06/04/2009
2	20/04/2009
3	01/07/2009
4	20/07/2009
5	30/07/2009
6	03/08/2009
7	17/08/2009
8	15/10/2009
9	21/01/2010
10	27/03/2010

AUDIT COMMITTEE

The Current Audit Committee, comprising three Directors all being Non- Executive Directors and most of them have financial and accounting knowledge. The constitution of Audit committee also meets with the requirements under section 292A of the Companies Act, 1956. Members are regularly present at the meetings. The term of reference stipulated by the board to the Audit Committee are, as contained in clause 49 of the Listing agreement and Section 292A of the Companies Act, 1956, as follows :

- a. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the board, focusing primarily on; (a) Any changes in accounting policies and practices, (b) Major accounting entries based on exercise of judgment by management, (c) Qualifications in draft audit report (d) Significant adjustments arising out of audit (e) The going concern assumption, (f) Compliance with accounting standards, (g) Compliance with stock exchange and legal requirements concerning financial statements, (h) Any related party transactions.
- d. Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
- e. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- f. Discussion with internal auditors any significant findings and follow up there on.
- g. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- h. Discussion with external auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- i. Reviewing the company's financial and risk management policies.
- j. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

The Board of the Company has constituted an Audit Committee, comprising following directors.

Name	Designation	Non-executive /independent	Committee meeting attended
Mr. Mangesh Agarwal	Chairman	Independent & Non-Executive	4
Mr. Sushil Agarwal (Resigned w.e.f 03/08/2009)	Member	Independent & Non-Executive	2
Mr. Kamal Patel (Appointed w.e.f 03/08/2009)	Member	Independent & Non-Executive	2
Mr. Samir Sheth (Appointed w.e.f 01/07/2009)	Member	Independent & Non-Executive	3
Mr. Kamlesh Agarwal	Member	Non-Executive	1

Four meetings were held during the financial year 2009-10 on following dates:

Board Meeting	Date	Board Meeting	Date
1	20/04/2009	3	15/10/2009
2	30/07/2009	4	21/01/2010

By invitation : Mr. Rajendra M. Mulani
Vice President (Audit)
G. K. Choksi & Co. (Statutory Auditors)

REMUNERATION COMMITTEE

The Broad terms of reference of the Remuneration Committee are as follows:

- Review the performance of the Managing Director after considering the Company's performance.
- Recommend to the Board remuneration including salary, perquisites and commission to be paid to the Company's Managing Director.
- Finalise the perquisites package of the Managing Director within the overall ceiling fixed by the Board.
- Recommend to the Board, retirement benefits to be paid to the Managing Director and Whole-time Directors.

The composition of the Remuneration Committee and the details of the meetings attended by the Directors are given below:

Name	Designation	Non-executive /independent
Mr. Mangesh Agarwal	Chairman	Independent & Non-Executive
Mr. Kamlesh Agrawal (upto 30/06/2009)	Member	Non-Executive
Mr. Samir Sheth (w.e.f 01/07/2009)	Member	Independent & Non-Executive
Mr. Sushil Agarwal (upto 02/08/2009)	Member	Independent & Non-Executive
Mr. Kamal Patel (w.e.f 03/08/2009)	Member	Independent & Non-Executive

Name of Director	Salary/Perquisite Amount (Rs.)	Commission Amt.(Rs.)	Total Amt. (Rs.)
Mr. Sunil Agarwal	9,72,000	---	9,72,000

- One Meeting of Remuneration Committee was held on 17/08/2009.
- Mr. Mangesh Agarwal, chairman of the committee was present at the Annual General Meeting held on 30th September, 2009.
- The Company has complied with non mandatory requirement of the clause 49 regarding the Remuneration Committee.

SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

The Board of the Company has constituted a shareholder'/Investors' Grievance Committee, comprising of following Members:

Name	Designation	Non-executive /independent	Committee meeting attended
Mr. Mangesh Agarwal	Chairman	Independent & Non-Executive	2
Mr.Kamlesh Agrawal (upto 30/06/2009)	Member	Non-Executive	NIL
Mr. Samir Sheth (w.e.f 01/07/2009)	Member	Independent & Non-Executive	2
Mr. Sushil Agarwal (upto 02/08/2009)	Member	Independent & Non-Executive	NIL
Mr. Kamal Patel (w.e.f 03/08/2009)	Member	Independent & Non-Executive	2

The Committee, inter alia, approves issue of duplicate certificates and oversees and reviews all matters connected with the securities transfers. The Committee also looks into redressing of shareholders' complaints like transfers of shares, non-receipt of balance sheet, non-receipt of declared dividends, etc. the committee note down that during the year all the complaints have disposed timely and up to the satisfaction of the shareholders.

The Board of Directors has delegated the power of approving transfer of securities to Registrar & Share Transfer Agent. The committee reviews the performance of the Registrar and Transfer Agents, and recommend measures for overall improvement in the quality of investor services. Two meetings of Investor's Grievance Committee were held on 17th August, 2009 and 27th March, 2010.

General Body Meetings

Details of three Annual General Meeting

Year	Date	Time	Venue
2006-07	29/09/2007	4.00 P.M.	Agrawal Kashiram Bhavan, Ambawadi, Ahmedabad-15.
2007-08	30/09/2008	4.00 P.M.	--do--
2008-09	30/09/2009	4.00 P.M.	--do--

- No postal ballot was conducted during the year.

NOTE ON DIRECTORS APPOINTMENT/RE-APPOINTMENT

Shri Kamlesh Agarwal and Shri Mangesh agarwal, Directors of the Company is retiring by rotation at the ensuing AGM and are eligible for reappointment.

DISCLOSURE:

- (a) No transaction of material nature has been entered into by the Company with the directors or the management and their relatives etc., that may have potential conflict with the interests of the company except transactions entered into with the group Companies and or associate Companies / Concerns are stated at Schedule-N Notes to Accounts. The register of contracts containing

transactions in which directors are interested is placed before the Board of Directors regularly.

- (b) Details of non-compliance by the Company, penalties, imposed on the Company by Stock Exchanges or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years:

The Company's shares were suspended from trading by Bombay Stock Exchange. The suspension in trading of the Shares of the company was revoked by Bombay Stock Exchange w.e.f. 10th December, 2009.

MEANS OF COMMUNICATIONS

The Company has regularly published its quarterly, half yearly & annual results in newspapers & submitted to stock exchange in accordance with the Listing Agreement requirements. Company ordinarily published its quarterly reports in newspaper. Our Website address is www.raghuvir.com

The Management Discussion and Analysis Report is form part of the Report.

GENERAL SHAREHOLDERS INFORMATION:

- a) Annual General Meeting- Date, Time & Venue : 30th September, 2010 at 4.00 p.m. at Agrawal Kashiram Bhavan, Ambawadi, Ahmedabad-15.
- b) Financial Year : 1st April to 31st March
- | | |
|------------------------------------|------------------------|
| First Quarterly results | End of July, 2010 |
| Half yearly results | End of October, 2010 |
| Third quarterly results | End of January, 2011 |
| Fourth quarterly results | End of April, 2011 |
| AGM for the year ended March, 2011 | End of September, 2011 |
- c) Date of Book Closure : 25th September, 2010 to 30th September, 2010 (Both days inclusive)
- d) Dividend : Nil
- e) Listing at following Stock Exchanges :
* Ahmedabad Stock Exchange
* Bombay Stock Exchange
- f) Listing Fees :
The Company has been regular in paying the listing fees to the stock exchange.
- g) Scrip Code : ASE-47800 , BSE514316
- h) ISIN : INE969C01014
- i) Market Price Data :
Trading in Shares of the company was suspended and revoked w.e.f. 10-12-2009. As such Stock market data of December, 2009 and March, 2010 is as under:

Month	Bombay Exchange	Stock	Ahmedabad Stock Exchange	
	High	Low	High	Low
December, 2009	72.00	25.02	-----	----
January, 2010	39.95	28.05	-----	----
February, 2010	41.30	25.00	-----	----
March, 2010	43.35	29.50	-----	----

j) Registrar for Electronic & Physical Mode :

Sharepro Services (India) Pvt. Ltd.,
13, A-B Samhita Warehousing Complex,
2nd Floor, Nr. Sakinaka Telephone Exchange,
Andheri-Kurla Road,
Sakinaka, Mumbai-400099.

k) Name of Compliance Officer : Mr. Kirit Patadia

SHARE HOLDING PATTERN AS ON 31ST MARCH, 2010

Sr. No.	Category	No. of shares held	% of shareholding
1.	Promoters	2498200	64.47
2.	Mutual Fund and UTI	0	0
3.	Banks, Financial Institutions, Insurance Companies (Central/State Government Institution)	0	0
4.	Foreign Institutional Investors	0	0
5.	Private Corporate Bodies	104103	2.68
6.	Indian Public	1268087	32.74
7.	NRIs/OCBs	4610	0.11
8.	GDR	0	0
9.	Clearing Member	0	0
Grand Total :		38,75,000	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2010

No. of Shares	No. of Holders	No. of Shares	Total No. of Holders %	Total No. of Shares %
1 to 500	5146	753356	93.75	19.44
501 to 1000	225	209455	4.11	5.40
1001 to 2000	65	101657	1.18	2.62
2001 to 3000	17	41752	0.31	1.07
3001 to 4000	10	37700	0.18	0.97
4001 to 5000	1	15000	0.01	0.38
5001 to 10000	9	69366	0.16	1.79
10001 and above	13	2646714	0.30	68.33

LISTING AND DEMATERIALISATION OF SHARES AND LIQUIDITY

The Company's Shares are listed at Ahmedabad Stock Exchange and Bombay Stock Exchange. The trading in Company's shares was suspended by Bombay Stock Exchange which was revoked w.e.f 10/12/2009

The Company Shares are available for dematerialization on both the Depositories Viz. National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL) .

For expediting physical transfer, the Board has delegated share transfer formalities to the share transfer committee Mr.Kirit Patadia is designated as Compliance Officer.

Registered Office Address for Correspondence

Raghuvir Synthetics Limited
Nr.Gujarat Bottling, Rakhial Road,
Rakhial, Ahmedabad-380 023.
Phone :22191015 Fax :22911912

FOR AND ON BEHALF OF THE BOARD



**KAMLESH R. AGARWAL
CHAIRMAN**

Date : 21/10/2010
Place : Ahmedabad

**DECLARATION BY THE MANAGING DIRECTOR
UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To
The Members,
Raghuvir Synthetics Limited

I, Sunil R. Agarwal, Managing Director of Raghuvir Synthetics Limited declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2010.



SUNIL R. AGARWAL
Managing Director

Date : August 21, 2010
Place : Ahmedabad.

G. K. Choksi & Co.

Chartered Accountants

'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad - 380 006.
Dial : 91 - 79 - 30012009 Fax : 91 - 79 - 26569929 E-mail : gkchoksi@hotmail.com

CERTIFICATE

To the Members of Raghuvir Synthetics Limited

We have examined the compliance of the conditions of Corporate Governance by Raghuvir Synthetics Limited (the Company) for the year ended March 31st 2010 as stipulated in clause in 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

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

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

FOR G. K. CHOKSI & CO.

[Firm Registration No.101895W]

Chartered Accountants

Rohit K. Choksi

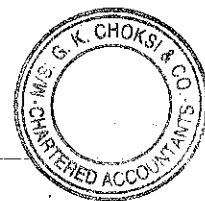
ROHIT K. CHOKSI

Partner

Membership No. 31103

Place: Ahmedabad

Date : 21st August, 2010



601, Raheja Chambers, Free Press Journal Road, Nariman Point, MUMBAI - 400 021.
Dial : 91-22-66324446/47 FAX : 91-22-22882133 Email : mumbai@gkcco.com

Branches : 'Surya Bhavan', Station Road, PETLAD - 388 450. Dial : 91-2697-224108
'Kirti Kunj', Station Road, NADIAD - 387 001. Dial : 91-268-2564279

515, Tolstoy House, Tolstoy Marg, Janpath, New Delhi - 110 001
Dial : 98111 56698; Email : info@gkcco.com

Certificate by Chief Executive Officer / Chief Financial Officer of the Company.

- a) We have reviewed financial statement and cash flow statement for the year and that to the best of our knowledge and belief:
- i) The statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading:
 - ii) The statements together present a true and fair view of the Company's affairs and are in compliance with exiting accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violating of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
- i) Significant changes in internal control during the year.
 - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

For Raghuvir Synthetics Limited



Mr. Sunil Agrawal
Managing Director

G. K. Choksi & Co.

Chartered Accountants

'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad - 380 006.
Dial : 91 - 79 - 30012009 Fax : 91 - 79 - 26569929 E-mail : gkchoksi@hotmail.com

AUDITORS' REPORT

To
The Members,
Raghuvir Synthetics Limited,
Ahmedabad.

1. We have audited the attached Balance Sheet of Raghuvir Synthetics Limited as at 31st March, 2010, the Profit and Loss Account and Cash Flow Statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting, the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure refer at Para 3 above, we report that:
 - a. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account have been kept by the Company as required by law so far as appears from our examination of those books.
 - c. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - e. On the basis of written representation received from the directors of the company as at March 31st, 2010 and taken on record by the board of directors, we report that no director is disqualified from being appointed as director of company under clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

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Dial : 98111 56698; Email : info@gkcco.com



- f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principle generally accepted in India:
- a. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010;
 - b. in the case of the Profit and Loss Account, of the loss for the year ended on that date;
- and
- c. In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]

Chartered Accountants

Rohit Choksi

ROHIT K. CHOKSI
Partner

Mem. No. 31103

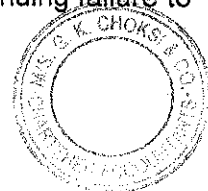
Place: Ahmedabad.

Date : **21 AUG 2010**



ANNEXURE TO THE AUDITORS' REPORT
(Referred to in paragraph 3 of our report of even date)

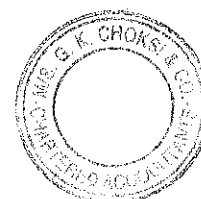
- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets *but such records requires to be updated as regard to locations and additions/deletions for the year ended 31st March 2010.*
- (b) *We were informed that all major items of fixed assets were physically verified by the Management at the end of the year and that no discrepancy was noticed on such verification, which, on account of proper records being under compilation, could not be verified.*
- (c) The Company has not disposed of any substantial part of its fixed assets during the year as would affect its going concern status.
- ii. (a) In our opinion, physical verification of inventory has been conducted by the management at reasonable intervals.
- (b) In our opinion, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business
- (c) On the basis of our examination of inventories records, in our opinion, the company is maintaining the proper records of inventories. The discrepancies noticed on physical verification of inventory as compared to book records which have been properly dealt with in the book records were not material.
- iii. (a) As per the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956;
- (b) As per the information and explanations given to us, the Company has taken unsecured loan from a company covered in the register maintained u/s.301 of the Companies Act, 1956. The balance outstanding on account of this loan as at the year end of Rs. NIL and the maximum balance outstanding during the year is Rs. 584.64 lacs.
- (c) The rate of interest and other terms and conditions of the above loan are prima facie not prejudicial to the interest of the Company.
- (d) As per the information and explanations given to us, repayment of principal amounts as well as interest have been regular during the year, whenever it has fallen due for repayment.
- iv. In our opinion and according to information and explanation given to us; there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets, and for the sale of goods and services. Further on the basis of our examination of books and records of the company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.



- v. (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the Register maintained under that Section;
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time
- vi. The company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the act and the rules framed there under.
- vii. The Company has appointed a firm of Chartered Accountants as its Internal Auditors. In our opinion the system of internal audit is commensurate with the size of the company and the nature of its business.
- viii. In our opinion and according to the information and explanations given to us, the Company has maintained the Cost records and accounts as required under Section 209(1)(d) of the Companies Act, 1956 *but such records requires to be updated for the year ended 31st March 2010.*
- ix. (a) According to the information given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it. and the Company had no arrears of such outstanding statutory dues as at 31st March, 2010 for a period more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the details of the dues which have not been deposited up to 31st March, 2010 on account of any dispute are as under:

Name of the Statute	Nature of dues	Financial year to which the matter pertains	Forum where the matter is pending	Amount (Rs. in lacs)
Central Excise Act, 1944	Excise Duty	1999-2000	Commissioner of Central Excise (Appeals)	4.74
Employees State Insurance Act, 1948	ESI	2000 to 2005	Employees State Insurance Court	33.33

- x. The Company does not have any accumulated losses. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.



- xi. According to the records of the company examined by us and on the basis of information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
- xii. The company has not granted any loans and advances on the basis of securities by way pledge of shares, debentures and other securities.
- xiii. The provisions of any special statute applicable to Chit fund, Nidhi or Mutual Benefit Funds/Societies are not applicable to the company.
- xiv. According to the information and explanation given to us, the company is not dealing or trading in shares, securities, debentures and other investments.
- xv. In our opinion and according to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks and financial institutions during the year.
- xvi. In our opinion and according to the information and explanations given to us, on an overall basis, the term loans have been applied for the purposes for which they were obtained.
- xvii. *On the basis of the overall examination of the Balance Sheet of the company, in our opinion, the short term funds has not been applied for the long term investments in fixed assets.*
- xviii The Company has not made any preferential allotment to parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- xix. During the period covered by audit report, the company has not issued any debentures.
- xx. The company has not raised any money by public issues during the year under review.
- Xxi. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

FOR G. K. CHOKSI & CO.

[Firm Registration No.101895W]

Chartered Accountants

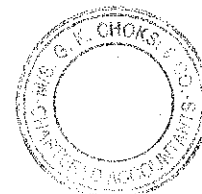
Rohit K. Choksi
ROHIT K. CHOKSI

Partner

Mem. No. 31103

Place: Ahmedabad.

Date : **21 AUG 2010**



RAGHUVIR SYNTHETICS LIMITED

Balance Sheet as at 31st March, 2010

	Sche- dule	As at 31st March, 2010 Rs.	As at 31st March, 2009 Rs.
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	A	3 85 41 000	3 85 41 000
Reserves and Surplus	B	8 02 38 553	8 13 12 208
		11 87 79 553	11 98 53 208
Loan Funds			
Secured	C	3 99 44 185	1 54 69 429
Unsecured		0	5 50 00 000
		3 99 44 185	7 04 69 429
Deferred Tax Liability (Net)		2 36 72 017	2 53 24 144
Total :		18 23 95 755	21 56 46 781
APPLICATIONS OF FUNDS			
Fixed Assets			
Gross Block	D	43 08 29 896	40 97 02 664
Less : Depreciation		21 09 90 376	18 74 18 939
Net Block		21 98 39 520	22 22 83 725
Capital Work in Progress		56 35 795	42 03 923
		22 54 75 315	22 64 87 648
Investments	E	55 04 000	64 61 997
Current Assets, Loans and Advances			
Inventories	F	73 69 833	61 31 696
Sundry Debtors		2 01 06 518	3 48 76 046
Cash and Bank Balances		76 54 427	1 46 77 928
Loans and Advances		2 39 83 626	1 68 85 599
		5 91 14 404	7 25 71 269
Less : Current Liabilities & Provisions:	G		
Current Liabilities		9 59 32 371	8 19 60 896
Provisions		1 17 65 593	79 13 237
		10 76 97 964	8 98 74 133
Net Current Assets		(4 85 83 560)	(1 73 02 864)
Total :		18 23 95 755	21 56 46 781

Significant Accounting Policies

Notes to the Financial Statements

As per our attached Report of even date.

FOR G. K. CHOKSI & Co.

[Firm Registration No. 101895W]

Chartered Accountants

ROHIT K. CHOKSI

Partner

FOR AND ON BEHALF OF THE BOARD

KAMLESH R. AGARWAL

Chairman

SUNIL R. AGARWAL

Managing Director

GIRISH R. AGARWAL

Director

Place: Ahmedabad

Date: 21 AUG 2010

Place: Ahmedabad

Date: 21 AUG 2010

RAGHUVIR SYNTHETICS LIMITED

Profit and Loss Account for the year ended 31st March , 2010

	Sche- dule	For the year ended 31st March, 2010 Rs.	For the yer ended 31st March, 2009 Rs.
INCOME			
Gross Sales and Services		27 85 84 220	32 12 15 767
Other Income	H	6 90 990	25 85 656
		27 92 75 210	32 38 01 423
EXPENDITURE			
Manufacturing and Other Expenses	I	23 07 02 592	27 56 58 425
Personnel Cost	J	57 93 687	54 84 847
Interest and Financial Charges	K	16 75 684	66 43 901
Depreciation		4 00 64 029	3 28 30 608
		27 82 35 992	32 06 17 781
Profit before tax and adjustment		10 39 218	31 83 642
Prior period depreciation written back		0	22 72 793
Profit before tax		10 39 218	54 56 435
Less: Provision for tax			
Current Tax		37 50 000	37 00 000
Wealth Tax		15 000	15 000
Deferred Tax		(16 52 127)	27 50 144
Fringe Benefit Tax		0	1 54 600
		21 12 873	66 19 744
Profit after Tax		(10 73 655)	(11 63 309)
Balance as per last Balance Sheet		4 47 63 421	4 59 26 730
Balance Carried to Balance Sheet		4 36 89 766	4 47 63 421
Basic, as well as, diluted Earning per share Rs. (Refer Note No. 7 of Schedule-'M')		(0.28)	(0.30)

Significant Accounting Policies L
Notes to the Financial Statements M

As per our attached Report of even date.

FOR G. K. CHOKSI & Co.

[Firm Registration No. 101895W]

Chartered Accountants

Rohit Choksi
ROHIT K. CHOKSI
Partner



Place: Ahmedabad

Date: 21 AUG 2010

FOR AND ON BEHALF OF THE BOARD

Kamlesh R. Agarwal
KAMLESH R. AGARWAL
Chairman

Sunil R. Agarwal
SUNIL R. AGARWAL
Managing Director

Girish R. Agarwal
GIRISH R. AGARWAL
Director

Place: Ahmedabad

Date: 21 AUG 2010

RAGHUVIR SYNTHETICS LIMITED, AHMEDABAD

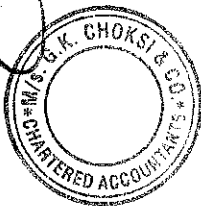
Cash Flow Statement for the Financial Year 2009-2010

	2009-2010 Amount (Rs.)	2008-2009 Amount (Rs.)
1 Cash Flow from Operations :		
Profit before taxation	10 39 218	31 83 642
Adjustments for :		
i Depreciation	4 00 64 029	3 28 30 608
ii Loss/(Profit) on Sale of Fixed Assets	4 11 209	(2 15 064)
iii Interest and Financial Charges	13 81 107	64 94 040
iv Interest Income	(4 72 365)	(22 33 947)
v Loss on sale of investments	5 12 768	17 267
vi Loss on the assets discarded from active use	5 34 092	0
	<u>4 24 30 840</u>	<u>3 68 92 904</u>
		4 34 70 058
Adjustments for :		
i Inventories	(12 38 137)	1 34 02 078
ii Trade Receivable	1 26 39 868	6 50 776
iii Liabilities	<u>1 41 18 431</u>	<u>(1 78 24 188)</u>
		2 55 20 162
Cash Generated from Operations	<u>6 89 90 220</u>	<u>3 63 05 212</u>
Net Tax Payment / (Refund) (Net)	<u>50 27 967</u>	<u>21 66 595</u>
Net Cash Flow from Operations :	<u>6 39 62 253</u>	<u>3 41 38 617</u>
2 Cash Flow from Investment Activities :		
i Purchase of Fixed Assets	(3 89 65 125)	(1 90 81 202)
ii Capital Work-in-Progress	(14 31 872)	9 88 448
iii Sale / (Purchase) of Investments	4 45 229	24 183
iv Sale Proceeds of Fixed Assets	4 00 000	6 08 110
v Subsidy Received towards fixed assets	0	1 02 45 259
vi Interest Received	<u>4 72 365</u>	<u>22 33 947</u>
Net Cash Flow from Investment Activities	<u>(3 90 79 403)</u>	<u>(49 81 255)</u>
3 Cash Flow from Financing Activities :		
i Interest paid	(13 81 107)	(64 94 040)
ii Procurement / (Repayment) of Term Loan	2 44 74 756	(1 55 64 959)
ii Procurement / (Repayment) of Unsecured Loan	<u>(5 50 00 000)</u>	<u>(1 71 00 000)</u>
Net Cash from Financing Activities	<u>(3 19 06 351)</u>	<u>(3 91 58 999)</u>
Net Change in Cash & Cash Equivalents	<u>(70 23 501)</u>	<u>(1 00 01 637)</u>
Cash and Cash Equivalent at the beginning of the year	1 46 77 928	2 46 79 565
Cash and Cash Equivalent at the end of the year	<u>76 54 427</u>	<u>1 46 77 928</u>
	0	0

As per our attached Report of even date

FOR G. K. CHOKSI & Co.
[Firm Registration No. 101895]
Chartered Accountants

ROHIT K. CHOKSI
Partner



Place: Ahmedabad.

Date: **21 AUG 2010**

FOR AND ON BEHALF OF THE BOARD

Kamlesh Agarwal

KAMLESH AGARWAL
Chairman

Sunil Agarwal

SUNIL AGARWAL
Managing Director

Girish Agarwal

GIRISH AGARWAL
Director

Place: Ahmedabad.

Date: **21 AUG 2010**

RAGHUVIR SYNTHETICS LIMITED

Schedule - 'A' : Share Capital

	As at 31st March, 2010 Rs.	As at 31st March, 2009 Rs.
Authorised		
1,00,00,000 (P.Y. 1,00,00,000) Equity Shares of Rs. 10 each	10 00 00 000	10 00 00 000
	<u>10 00 00 000</u>	<u>10 00 00 000</u>
Issued, Subscribed and Paid-up		
38,75,000 (P.Y. 38,75,000) Equity Shares of Rs. 10 each fully paid up	3 87 50 000	3 87 50 000
Includes 3 00 010 Equity shares issued as fully paid Bonus Shares by Capitalisation of General Reserve in the year 1991-92		
Less : Allotment Money in Arrears	2 09 000	2 09 000
Total :	<u>3 85 41 000</u>	<u>3 85 41 000</u>

Schedule - 'B' : Reserves and Surplus

General Reserve	1 95 07 587	1 95 07 587
Share Premium	1 72 50 200	1 72 50 200
Less : Allotment Money in Arrears	<u>2 09 000</u>	<u>2 09 000</u>
	1 70 41 200	1 70 41 200
Profit and Loss Account	4 36 89 766	4 47 63 421
Total :	<u>8 02 38 553</u>	<u>8 13 12 208</u>

Schedule - 'C' : Loan Funds

Secured Loans

From Bank

(a) Term Loan from HDFC Bank Limited (Secured by way of hypothecation of plant & machinery acquired out of Term Loan and further secured by lien on fixed deposit of Raghuvir Exim Ltd. (Associate Concern) and personal guarantee of directors)	3 77 26 185	0
(b) HDFC Bank Limited (Secured against Hypothecation of Vehicle)	6 49 871	11 53 571
(c) Term Loan from State Bank of India (Secured by hypothecation of fixed assets acquired out of term loan, further secured by equitable mortgage on land (owned by R.R. Family Trust) and building of factory, hypothecation of other fixed assets and entire current assets.	0	13 080
(d) State Bank of India (Rakhial Br.) (Secured against Lien on Fixed Deposits)	0	1 23 71 912
(e) IDBI Bank (Secured against Lien on Fixed Deposits)	15 68 129	19 30 866

Unsecured

Intercorporate Loan

Total :

3 99 44 185	<u>1 54 69 429</u>
0	5 50 00 000
<u>3 99 44 185</u>	<u>7 04 69 429</u>



Y. N RAGHUVIR SYNTHETICS LIMITED

Schedule - 'D' : Fixed Assets

Sr. No.		Description	Gross Block (At cost)				Depreciation				Net Block	
			As at 01/04/2009	Additions	Deductions	As at 31/03/2010	Upto 31/03/2009	For the year	Deductions/ Adjustments	Upto 31/03/2010	As at 31/03/2010	As at 31/03/2009
1		Land	1 12 476	0	0	1 12 476	0	0	0	0	1 12 476	1 12 476
2		Buildings	1 49 62 956	9 07 588	0	1 58 70 544	45 58 203	4 96 188	0	50 54 391	1 08 16 153	1 04 04 753
3		Plant and Machinery	38 42 86 144	3 80 07 037	1 72 33 719	40 50 59 462	17 84 22 049	3 86 64 537	1 53 24 203	20 17 62 383	20 32 97 079	20 58 64 095
4		Furniture & Fixtures	9 98 307	0	0	9 98 307	5 69 324	43 897	0	6 13 221	3 85 086	4 28 983
5		Computer	20 55 790	21 000	0	20 76 790	15 47 100	2 29 216	0	17 76 316	3 00 474	5 08 690
6		Office Equipment	11 11 599	29 500	0	11 41 099	2 53 480	53 441	0	3 06 921	8 34 178	8 58 119
7		Vehicles	61 75 392	0	19 04 174	42 71 218	20 68 783	5 76 750	11 68 389	14 77 144	27 94 074	41 06 609
		Capital Work in progress	40 97 02 664	3 89 65 125	1 91 37 893	42 95 29 896	18 74 18 939	4 00 64 029	1 64 92 592	21 09 90 376	21 85 39 520	22 22 83 725
		Asset retired from active use	0	13 00 000	0	13 00 000	0	0	0	0	56 35 795	42 03 923
		Total :	40 97 02 664	3 89 65 125	1 91 37 893	43 08 29 896	18 74 18 939	4 00 64 029	1 64 92 592	21 09 90 376	22 54 75 315	22 64 87 648
		Previous Year	40 16 17 813	2 11 84 478	1 30 99 627	40 97 02 664	15 72 19 170	3 28 30 608	26 30 839	18 74 18 939	22 64 87 648	

Notes :

Factory building have been constructed on the land let out by Kashiram Textile Mills to the Company.



RAGHUVIR SYNTHETICS LIMITED

Schedule - 'E' : Investments (At cost)

	As at 31st March, 2010 Rs.	As at 31st March, 2009 Rs.
Trade Investments (Quoted)		
<i>Traded (Quoted)</i>		
Larsen & Toubro Ltd.	0	22 521
C.Y. NIL (P.Y. 27 Shares of Rs.2/- each)		
National Thermal Power Corporation Ltd.	0	98 454
C.Y. NIL(P.Y.400 Shares of Rs.10/- each)		
Infrastructure Development Finance Company Ltd.	0	80 801
C.Y. NIL (P.Y.425 Shares of Rs.10/- each)		
Crompton Greaves Ltd.	0	70 420
C.Y.NIL(P.Y.200 Shares of Rs.2/- each)		
Yes Bank	0	73 708
C.Y.NIL(P.Y.320 Shares of Rs.10/- each)		
New Delhi Television Ltd.	0	47 402
C.Y.NIL(P.Y.125 Shares of Rs.4/- each)		
JSW Steel Ltd.	0	61 211
C.Y.NIL(P.Y.50 Shares of Rs.10/- each)		
Reliance Industries Ltd.	0	31 421
C.Y. NIL(P.Y.18 Shares of Rs.10/- each)		
GMR Infrastructer Ltd.	0	59 767
C.Y.NIL(P.Y. 266 Shares of Rs.2/- each)		
Suzlon Energy Ltd.	0	52 282
C.Y. NIL(P.Y.149 Shares of Rs.2/- each)		
Gujarat State Petronet Ltd.	0	57 708
C.Y.NIL(P.Y.602 Shares of Rs.10/- each)		
Nelco Ltd.	0	73 555
C.Y.NIL (P.Y.409 Shares of Rs.10/- each)		
Hindustan Construction Co. Ltd.	0	36 871
C.Y. NIL(P.Y. 207 Shares of Rs.1/- each)		
Reliance Communication Ltd.	0	13 454
C.Y. NIL (P.Y. 23 Shares of Rs.5/- each)		
Industrail Development Bank of India	0	892
C.Y. NIL (P.Y. 9 Shares of Rs.10/- each)		
Bharti Airtel Ltd.	0	50 856
C.Y. NIL(P.Y. 67 Shares of Rs.10/- each)		
Biocon ltd.	0	49 482
C.Y. NIL(P.Y. 202 Shares of Rs.10/- each)		

... Continued..

RAGHUVIR SYNTHETICS LIMITED

Schedule - 'E' : ... Continued..

	As at 31st March, 2010 Rs.	As at 31st March, 2009 Rs.
Piramal Healthcare Ltd. C.Y. NIL (P.Y. 85 Shares of Rs.10/- each)	0	29 950
Tata Chemicals Ltd. C.Y. NIL (P.Y. 64 Shares of Rs.10/- each)	0	20 552
Godrej Industries Ltd. C.Y. NIL (P.Y. 125 Shares of Rs.10/- each)	0	26 690
C.Y. NIL [Aggregate market value of quoted shares in P.Y. was Rs. 7,47,977]		
		0.00 9 57 997
Trade Investments (Unquoted)		
5 00 000 Equity Shares of Rs.10 each fully Paid-up of Raghuvir Exim Limited	50 00 000	50 00 000
400 Equity Shares of Rs. 10 each fully Paid-up of The South Eastern Roadways Ltd.	4 000	4 000
		50 04 000 50 04 000
Other (Unquoted)		
<i>In Mutual Fund</i>		
SBI Blue Chip Fund (50000 Units of Rs. 10/- each) NAV Rs.12.29 (P.Y. Rs. 10.76) per unit		5 00 000 5 00 000
Total :	55 04 000	64 61 997

Schedule - 'F' : Current Assets, Loans and Advances

Inventories

(At cost, except otherwise stated)

(As taken, valued and certified by the Management)

Raw Materials	22,383	12 06 383
Stock-in-Process	18 592	2 50 825
Finished Goods (Inclusive of Returned Processed Goods)	4 85 444	4 80 000
(At cost or net realisable value which ever is lower)		
Stores, Spares, Colour & Chemicals and Coal	67 38 414	40 99 488
Scrap / Waste Material	1 05 000	95 000
(At estimated net realisation value)		
	73 69 833	61 31 696

... Continued..

RAGHUVIR SYNTHETICS LIMITED

Schedule - 'F' : ... Continued..

	As at 31st March, 2010 Rs.	As at 31st March, 2009 Rs.
Sundry Debtors (Unsecured, considered Good)		
Outstanding for more than six Months	21 41 007	19 78 129
Others	<u>1 79 65 511</u>	<u>3 28 97 917</u>
	2 01 06 518	<u>3 48 76 046</u>
Cash and Bank Balances		
Cash on Hand	2 33 264	1 76 905
Balances with Scheduled Banks : In Fixed Deposit Accounts	<u>74 21 163</u>	<u>1 45 01 023</u>
	76 54 427	<u>1 46 77 928</u>
Loans and Advances (Unsecured, Considered Good)		
Advances recoverable in cash or in kind or for value to be received	1 11 13 706	90 76 755
Doubtful	49 55 792	49 55 792
Less : Provision	<u>49 55 792</u>	<u>49 55 792</u>
	<u>0</u>	<u>0</u>
Intrest Accrued but not Due	92 709	0
Advance Tax	1 27 45 211	77 76 844
Deposits	<u>32 000</u>	<u>32 000</u>
	2 39 83 626	<u>1 68 85 599</u>
Total :	<u>5 91 14 404</u>	<u>7 25 71 269</u>

Schedule - 'G' : Current Liabilities and Provisions

Current Liabilities

Sundry Creditors

For Goods and expenses	7 01 96 408	7 44 46 173
Other Liabilities	<u>2 57 35 963</u>	<u>75 14 723</u>
	9 59 32 371	<u>8 19 60 896</u>

Provisions

For Bonus	30 536	23 324
For Retirement Benefits	7 50 057	6 10 313
For Income Tax	1 09 55 000	72 05 000
For Wealth Tax	30 000	15 000
For Fringe Benefit Tax	<u>0</u>	<u>59 600</u>
	1 17 65 593	<u>79 13 237</u>

Total :

10 76 97 964 8 98 74 133



RAGHUVIR SYNTHETICS LIMITED

Schedule - 'H' : Other Income

	For the year ended 31st March, 2010	For the year ended 31st March, 2009
Rs.	Rs.	Rs.
Interest [TDS Rs. 8,20,000 (P.Y. Rs. 2,00,104)]	5 65 074	22 33 947
Sundry credit balances written back	1 240	54 522
Sale of Waste	0	76 560
Dividend Income	(100)	5 563
Profit on Sale of Fixed Assets	(1 24 576)	2 15 064
Total :	6 90 990	25 85 656

Schedule - 'I' : Manufacturing and Other Expenses

Cost of Materials / Products

Raw Materials Consumed	59 12 080	1 31 98 093
Purchase of Finished Goods	14 73 966	27 81 881
Colour and Chemicals	10 89 52 313	11 69 40 566
Freight and Octroi	6 81 443	10 31 454
Packing Materials	32 20 784	41 27 411
	12 02 40 586	13 80 79 405

(Reduction) / Accretion in Stock

Closing Stock

Finished Goods (Inclusive of Return Processed Goods)	4 85 444	4 80 000
Stock-in-Process	18 592	2 50 825
Scrap / Waste Material	1 05 000	95 000
	6 09 036	8 25 825

Less : Opening Stock

Finished Goods (Inclusive of Return Processed Goods)	4 80 000	20 56 489
Stock-in-Process	2 50 825	51 06 490
Stock of scrap/waste Material	95 000	1 75 000
	8 25 825	73 37 979
	2 16 789	65 12 154

Reduction/(Accretion) in cost on job work in process

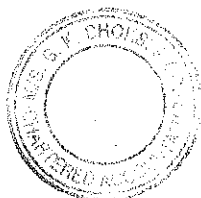
Closing Cost	74 95 857	37 76 390
Opening Cost	37 76 390	36 92 521
	(37 19 467)	(83 869)

Store and Spareparts

Job Work Charges	2 10 20 664	2 71 42 409
Power and Fuel	2 33 39 322	1 51 58 434
	5 41 22 675	7 21 69 436

Repairs and Maintenance :

Plant and Machinery	47 74 260	46 42 726
Building	1 32 933	1 76 546
Others	3 42 027	1 78 680
	52 49 220	49 97 952



... Continued..

RAGHUVIR SYNTHETICS LIMITED

Schedule - 'I' : ... Continued..

For the year ended 31st March, 2010

For the year ended
31st March, 2009

	Rs.	Rs.	Rs.
Rent		2 92 875	3 13 750
Rates and Taxes		2 19 009	3 13 604
Insurance		2 86 549	3 72 089
Fees and Legal Expenses		8 13 540	7 39 168
Stationery and Printing		3 76 563	3 79 219
Auditors' Remuneration		2 75 000	2 75 000
Telephone		4 08 146	3 78 425
Travelling Expenses		54 384	2 30 952
Vehicle Expenses		5 88 003	6 55 337
Selling and Distribution Expenses		39 08 764	53 55 340
Other Expenses		9 05 305	16 09 153
Loss on Sale of Fixed Assets		5 35 785	0
Loss on assets discarded/impaired		5 34 092	0
Loss on Sale of Shares		5 10 477	17 267
Donation		5 24 311	10 43 200
Total :		<u>23 07 02 592</u>	<u>27 56 58 425</u>

Schedule - 'J' Personnel Cost

Salaries, Wages and Bonus	51 58 491	49 17 255
Contribution to Provident & Other Funds	2 71 771	2 47 109
Employee Welfare Expenses	3 63 425	3 20 483
Total :	<u>57 93 687</u>	<u>54 84 847</u>

Schedule - 'K' : Interest and Financial Charges

Interest on Term Loans	7 01 104	6 08 115
Bank and Other Interest	6 80 003	58 85 924
Bank Charges	2 94 577	1 49 862
Total :	<u>16 75 684</u>	<u>66 43 901</u>



RAGHUVIR SYNTHETICS LIMITED

Schedule - 'L': Significant Accounting Policies

1. General

These financial statements have been prepared on the accrual basis of accounting, under the historical cost convention, and in accordance with the Companies Act, 1956 and the applicable accounting standards issued by The Institute of Chartered Accountants of India.

2. Use of Estimates

These financial statements have been prepared on the basis of estimates, wherever necessary, which have an effect on the reported amounts of assets and liabilities as on the date of the statements and the reported amounts of income and expenditure for the reporting period. The difference between actual and estimates is recognized in the subsequent period when the actual are known.

3. Revenue Recognition

- (i) Sales are recognized upon delivery of goods and are recorded net of trade discount.
- (ii) Revenue from job work processes are recognized as and when the related jobs are performed, the cost incurred up to reporting date for the in-completed jobs are carried to balance sheet under the head cost on job work in process.

4. Fixed Assets and Depreciation

- (i) Fixed Assets are stated at cost less accumulated depreciation. Cost includes interest on borrowings attributable to the acquisition of the Fixed Assets, up to the date of their commissioning, and other incidental expenses incurred up to that date.
- (ii) Depreciation is provided under the Straight Line method at the rates specified in Schedule XIV to the Companies Act, 1956.

5. Impairment of Assets

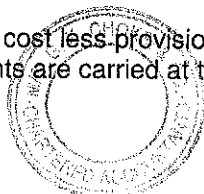
An asset is treated as impaired when its carrying cost exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

6. Borrowing Costs

Borrowing Costs that are directly attributable to acquisition of qualifying assets are capitalized for the period until the asset is ready for intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

7. Investments

Long Term Investments are carried at cost less provision for permanent diminution in the value of such investments, if any. Current Investments are carried at the lower of cost and market value.



8. Inventories

Raw Materials, Stock-in-process, Finished Goods are valued at lower of cost or net realizable value. Stores, Colours & Chemicals and Coal are valued at cost. Processed Goods Returned is valued at net realizable value. Cost of stock-in-process and finished goods include materials, labour, manufacturing overhead and other cost incurred in bringing the inventories to their present location.

Items of Colour and Chemicals, Stores and Spares are charged to revenue at the stage of purchase and stock of such items as at the end of the year is accounted at cost.

The stock of scrap / waste materials are valued at estimated net realizable value.

9. Taxes on Income

- (i) Current tax provision is based on the taxable income computed in accordance with the provision of the Income Tax Act, 1961.
- (ii) 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 are capable of reversal in one or more subsequent period. Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses based on virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The deferred tax in respect of timing differences which had originated during the tax holiday period and reversed during the tax holiday period had not been recognized to the extent the enterprise's gross total income is subject to the deduction during the tax holiday period. However deferred tax in respect of timing differences which had originated during the tax holiday period but reversed after the tax holiday period had been recognized in the year in which the timing differences originated.

10. Retirement Benefits

- (i) Contributions to Provident/Pension Funds are charged to Profit and Loss Account as incurred.
- (ii) The company provides retirement benefit in form of Gratuity on the basis of valuation, as at the Balance Sheet date, carried out by independent actuaries.
- (iii) Provision for Leave Encashment Benefit payable on retirement is made on accrual basis.

11. Provisions, Contingent Liabilities and Contingent Assets

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

12. Earning for Share

Earning per share is calculated by dividing the profit attributable to the equity shareholder by weighted averages number by equity shares outstanding during the year.



RAGHUVIR SYNTHETICS LIMITED

Schedule - 'M': Notes forming part of accounts

1. Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advance) Rs.2173120/- (Previous Year Rs. 3712000/-)
2. Contingent Liabilities not provided for :

Particulars	2009-10 Amount (Rs.)	2008-09 Amount (Rs.)
1. Claims not acknowledged as debts – Excise Duty (See note no. 3(i))	4,73,162	4,73,162
2. Claims not acknowledged as debts – ESI (See note no. 3 (ii)(a) & (b))	33,32,912	33,32,912

3. (i) The company had received a show cause notice dated 25/06/1999 from excise authorities for Rs. 4,73,162/- (including Rs. 10,892/- interest) on 30/06/1999. The company has disputed the same by filing a reply with the Central Excise Department. Against this reply, the Excise Department sent another notice vide their letter no. 54/15-96/Demand/99, dtd.22/6/2000. This new notice was also disputed by the company and an appeal against the same is filed by the company with the commissioner of Central Excise (Appeals) Ahmedabad on 25/07/2000. The matter is still pending with Excise Authority.
- (ii) (a) The Company has received order u/s 45-A of the ESI Act, 1948, for the year 2000 to 2002 raising demand of Rs. 7,97,990/-. The company has disputed the demand raised by the corporation by filing a case in the court of Kamdar Rajya Bima Adalat, Ahmedabad and Rs 300000/- has been deposited under the direction of E.S.I Court, Ahmedabad in the Registrar, Industrial Court Ahmedabad.
- (b) The Company has received order u/s 45-A of the ESI Act, 1948, for the year 2002 to 2005 raising demand of Rs. 25,34,922/-. The company has disputed the demand raised by the corporation by filing a case in the court of Kamdar Rajya Bima Adalat, Ahmedabad and Bank Guarantee of Rs. 1300000/- has been given under the direction of E.S.I Court, Ahmedabad

4. Employee Benefits

- (a) Defined contribution to provident fund, employee state insurance fund and Employees ~~Death~~ Linked Insurance

Depot

The Company makes contribution towards Employees' Provident Fund, Employee State Insurance fund and Employees ~~Death~~ Linked Insurance. In accordance with the provisions of these schemes, the Company is required to contribute a specified percentage of payroll costs. The Company has, during the year, recognized the sum of Rs. 3.90 lacs (March 31, 2009: Rs.2.21 Lacs) as expense towards contributions to these plans.



(b) Defined benefit plans

The following table sets out the status of the gratuity plans as at 31st March, 2010.

Amount in Rs.]

Particulars	March, 2010 Gratuity	March, 2009 Gratuity
Changes in the present value of obligation		
Present value of obligation (Opening)	6,10,313	4,07,127
Interest cost	--	36,964
Past service cost	--	--
Current service cost	64,200	68,363
Curtailment Cost / (Gain)	--	--
Settlement Cost / (Gain)	--	--
Benefits paid	--	--
Actuarial (Gain) / Loss	75,544	97,859
Present value of obligation (Closing)	7,50,057	6,10,313
Changes in the fair value of plan assets		
Present value of plan assets (Opening)	--	--
Expected return on plan assets	--	--
Actuarial Gain / (Loss)	--	--
Employers Contributions	--	--
Employees Contributions	--	--
Benefits paid	--	--
Fair Value of Plan Assets (Closing)	--	--
Percentage of each category of plan assets to total fair value of plan assets at the year end		
Bank Deposits (Special Deposit Scheme, 1975)	--	--
Debt Instruments	--	--
Administered by Life Insurance Corporation of India	--	--
Others	--	--
Reconciliation of the present value of defined benefit obligation and the fair value of assets		
Present value of funded obligation as at the year end	--	--
Fair value of plan assets as at year end	--	--
Funded (Asset)/Liability recognized in the balance sheet	--	--
Present value of unfunded obligation as at the year end	7,50,057	6,10,313
Unrecognized past service cost	--	--
Unrecognized Actuarial (Gain) / Loss	--	--
Unfunded net liability/(asset) recognized in the balance sheet	7,50,057	6,10,313
Amount recognized in the balance sheet		
Present value of obligation as at the year end	7,50,057	6,10,313
Fair value of plan assets as at the year end	--	--
(Asset) / Liability recognized in the balance sheet	7,50,057	6,10,313
Expenses recognized in the profit & loss account		
Current service cost	64,200	68,363
Past service cost	--	--
Interest cost	--	36,964
Expected return on plan assets	--	--
Curtailment Cost / (Credit)	--	--
Settlement Cost / (Credit)	--	--
Net Actuarial (Gain) / Loss	75,544	97,859
Employee's Contribution	--	--
Total expenses recognized in the profit & loss account	1,39,744	2,03,186

... Continued..

(b) Defined benefit plans ... Continued..

Particulars	March, 2010 Gratuity	March, 2009 Gratuity
Principal actuarial assumption		
Rate of discounting	8.00%	7.00%
Expected return on plan assets	--	--
Rate of increase in salaries	5.00%	5.00%
Attrition Rate (Employees opting for early retirement)	--	--

5. The company operates in a solitary business segment i.e. textile business. Accordingly, no further financial information for business segment is required to be given.

6. **Related Party Disclosures**

As required by accounting standard – AS 18 “Related Parties Disclosure” issued by The Institute of Chartered Accountants of India are as follows:

- (a) List of related parties with whom transactions have taken place during the year and relationship:

Sr. No.	Name of related party	Relationship
1 2 3	Kamlesh R Agarwal Sunil R. Agarwal Girish R. Agarwal	Key Management Personnels
4 5	RSL Dyecot Limited Kashiram Textile Mills (Prop. R. R. Family Trust)	Enterprise under significant influence of Key Management Personnel or their relatives.
6	Raghuvir Exim Limited	Associate Enterprise

- (b) Transactions with related parties

[Amount in Rs.]

Sr. No.	Nature of transaction	2009-2010	2008-2009
(i)	Managerial Remuneration	9, 72,000	9, 72,000
(ii)	Expenditure on Other Service		
	- Enterprise under significant influence of Key Management Personnel or their relatives.	2, 34,000	2, 34,000
(iii)	Sales, Processing Charges and Other Income		
	- Associates Enterprise	11, 70, 55,426	10, 34, 96,261
	- Enterprise under significant influence of Key Management Personnel or their relatives.	--	26, 09,933
(iv)	Advances Returned back		
	- Associates Enterprise	5, 84, 64,485	1, 71, 00,000
(v)	Interest Paid		
	- Associates Enterprise	5, 13,079	44, 13,210

(c) Outstanding Balances

[Amount in Rs.]

		31/03/2010	31/03/2009
	Due by Company		
-	Enterprise under significant influence of Key Management Personnel or their relatives. (Net)	84,000	271795
-	Associates Enterprise	2,51,48,081	5,35,19,276
-	Key Management Personnel	58,180	57,150

The particulars given above have been identified on the basis of information available with the company.

7. Particulars of Earning per Share

Particulars	2009-2010	2008-2009
Net Profit/(Loss) for the year	(10, 73,655)	(11,63,309)
Number of equity shares	38,75,000	38,75,000
Nominal value of the share	10	10
Basic, as well as, diluted Earning per Share Rs.	(0.28)	(0.30)

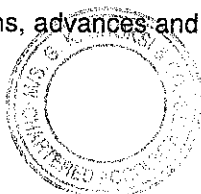
There is no change in the number of equity shares during the year.

8. Deferred Tax Asset / (Liability) comprise timing differences on account of:

Particulars	2009-2010		2008-2009	
	Deferred tax asset	Deferred tax liability	Deferred tax asset	Deferred tax liability
Timing difference on account of Depreciation:				
(a) Difference between book depreciation And depreciation under Income Tax Act, 1961		2,37,41,744	0	2,54,25,293
Expenditure u/s.43B of Income Tax Act, 1961	69,727		1, 01,149	
Expenditure u/s.40a of Income tax Act, 1961	0			
	69,727	2,37,41,744	1, 01,149	2,54,25,293
Net Deferred Tax Liability		2,36,72,017		2,53,24,144

9. Adhering to significant Accounting Policy on impairment of assets and based on reports by independent consultant on impairment of various assets of the Company, the loss on impairment to the tune of Rs.5.34 lacs has been recognized in the Profit & Loss Account for the year under review

10. Balances of debtors, creditors, loans, advances and deposits are subject to confirmation by the parties concerned.



11. In the absence of necessary or information relating to the suppliers registered as Micro, Small and Medium enterprises under the Micro, Small and Medium Enterprises (Development) Act, 2006, the company has not been able to identify such suppliers and the information required under the said Act could not be complied and disclosed.

12. Directors' Remuneration is made up of:

Particulars	2009-10 Amount (Rs.)	2008-09 Amount (Rs.)
Salary	6,00,000	6,00,000
Contribution to Provident Fund	72,000	72,000
Perquisites	3,00,000	3,00,000
Total :	9,72,000	9,72,000

The company has been advised that the computation of Net Profits for the purpose of Director's Remuneration under section 349 of the companies Act, 1956 need not be enumerated since no commission has been paid to the Directors. Fixed monthly remuneration has been paid to the directors as per Section II of Part II of Schedule-XIII to the companies Act, 1956.

13. Auditors' Remuneration is made up of :

Particulars	2009-10 Amount (Rs.)	2008-09 Amount (Rs.)
Audit Fees	2,00,000	2,00,000
Tax Audit Fees	75,000	75,000
Total :	2,75,000	2,75,000

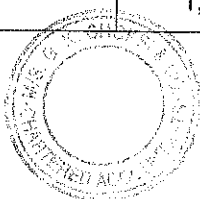
14. Stock, Production and Sales of Finished Goods (Inclusive of returned processed goods) :

	2009-2010		2008-2009	
	Qty.	Value	Qty.	Value
	Fabrics Meters	(Rs.)	Fabrics Meters	(Rs.)
Opening Stock	5,431	4,80,000	44,483	20,56,488
Closing Stock	5,925	4,85,444	5,431	4,80,000
Production	1,88,035	--	6,13,401	--
Purchases	26,061	14,73,966	48,080	27,81,881
Sales	2,13,602	1,12,38,597	7,00,533	3,37,84,158

— Production and Sales exclude meters of Fabrics 1, 69, 15,857 (Previous Year 2,03,49,223 meters) processed by the Company for other parties on job work basis.

15. Details of Raw Materials Consumed:

	2009-2010		2008-2009	
	Qty.	Value (Rs.)	Qty.	Value (Rs.)
Grey Cloth (Meters)	1,79,435	59,12,080	4,18,834	1,31,98,093



16. Other information required in terms of Para 4-C and 4-D of Part-II of Schedule VI to the Companies Act, 1956 :

Sr. No.	Particulars	2009-10	2008-09
a.	Licenced Capacity	N.A.	N.A.
b.	Installed Capacity (as certified by Management)	450 Lacs Mtrs.	450 Lacs Mtrs.
c.	C.I.F. value of Imports of : Raw Materials Spare Parts Capital Goods	NIL 81,45,463 2,51,98,333	NIL 1,09,92,829 96,09,862
d.	Expenditure in Foreign Currency	NIL	NIL

		2009-10		2008-09	
		Value (Rs.)	%	Value (Rs.)	%
e.	Consumption of:				
i.	Raw materials:				
	Indigenous	59,12,080	100	1,31,98,093	100
	Imported	--	--	--	--
ii	Stores and Spare parts:				
	Indigenous	1, 28, 75,201	61.25	1, 35, 12,584	49.78
	Imported	81, 45,463	38.75	1, 36, 29,825	50.21
f.	Remittances in Foreign Currency on account of Dividend	--	--	--	--

17. The Previous Year's figures have been regrouped and reclassified wherever necessary so as to make them comparable with those of the Current Year.

As per our attached Report of even date.

FOR G. K. CHOKSI & CO.

[Firm Registration No.101895W]

Chartered Accountants

ROHIT K. CHOKSI

Partner



FOR AND ON BEHALF OF THE BOARD

KAMLESH AGARWAL

Chairman

SUNIL AGARWAL

Managing Director

GIRISH AGARWAL

Director

Place: Ahmedabad

Date: **21 AUG 2010**

Place: Ahmedabad

Date: **21 AUG 2010**

RAGHUVIR SYNTHETICS LIMITED

BALANCE SHEET ABSTRACTS AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No. 5424, State Code: 04
Balance Sheet Date 31st March 2010

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue:	--	Right Issue:	--
Bonus Issue:	--	Private Placement:	--

III. Position of mobilization and Deployment of Funds (Amount in Rs. Thousand)

Total Liabilities	182396	Total Assets	182396
Sources of Funds		Application of Funds	
Paid-up Capital	38541	Net Fixed Assets	225476
Reserve and Surplus	80239	Investments	5504
Secured Loan	39944	Net Current Assets	(48584)
Unsecured Loan	--	Misc. Expenditure	--
Deferred Tax Liability (Net)	23672	Accumulated Losses	--

IV. Performance of Company (Amount in Rs. Thousand)

Turnover and Other Income	279275	Total Expenditure	278236
(+) Profit/(Loss) before tax	1039	(+) Profit/(Loss) after tax	(1074)
Earning per share	(0.28)	Dividend Rate	--

V. Generic names of three principal products services of company (as per monetary terms)

Product/Service Description	Item code No.
1. Cotton Fabrics	5207
2. MMF Fabrics	5407

FOR AND ON BEHALF OF THE BOARD


KAMLESH AGARWAL
Chairman


SUNIL AGARWAL
Managing Director


GIRISH AGARWAL
Director

Place: Ahmedabad
Date: 21/08/2010