

**RAJASTHAN PETRO SYNTHETICS LTD.**

CIN No. LI7118RJ1983PLC002658

**ANNUAL REPORT 2018-2019**

CERTIFIED TRUE COPY  
For RAJASTHAN PETRO SYNTHETICS LTD.

Company Secretary

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**BOARD OF DIRECTORS**

Shri Bhagat Ram Goyal  
Shri Rishabh Goel  
Mrs. Jai Laxmi Shaktawat  
Ms Sunita Rana

Non Executive Independent Director  
Managing Director  
Non Executive Director  
Non Executive Independent Director

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**REGISTERED OFFICE**

Flat No 201, 8-B Oasis Tower, New Navratan Complex,  
Bhuwana, Udaipur-313001 (Rajasthan).

**BANKERS**

State Bank of India

**STATUTORY AUDITORS**

Saluja & Associates, Chartered Accountants,  
69, Desh Bandhu Gupta Road Jolly Building,  
2nd Floor PaharGanj, New Delhi-110055

**SECRETARIAL AUDITOR**

M/s Kumar Rishi & Co  
Company Secretaries,  
C- 711, Sarojini Nagar,  
New Delhi-110023

**INTERNAL AUDITOR**

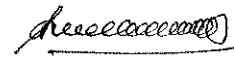
M/s MBR & Company LLP  
195 H, Garud Apartments Pocket 4,  
Mayur Vihar Phase I New Delhi-110092

**Company Secretary -cum -Compliance Officer**  
Shri K. Sukumaran

**REGISTRAR & TRANSFER AGENTS**

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

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FOR RAJASTHAN PETRO SYNTHETIC LTD.

  
Company Secretary

**RAJASTHAN PETRO SYNTHETICS LTD.**

**NOTICE**

NOTICE is hereby given that the 37th Annual General Meeting of the Members of Rajasthan Petro Synthetics Ltd. will be held on Monday, the 30th September 2019, at 11:30 A.M at the Registered office of the company at Flat No. 201,8-B, Oasis Tower, New Navratan Complex, Bhuwana, Udaipur -313001 (Rajasthan), to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2019, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Smt. Jai Laxmi Shaktawat, who retires by rotation, and being eligible, offers herself for reappointment.

3. To fix the remuneration of M/s Saluja & Associates, Chartered Accountants, Statutory Auditors of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

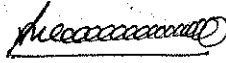
"RESOLVED THAT pursuant to the provisions of section 142 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the resolution passed by the members of the Company at the 35th Annual General Meeting held on 25th September, 2017 in respect of the appointment of M/s Saluja & Associates, Chartered Accountants (firm registration no. 000148N) till the conclusion of the 40th Annual General Meeting, the Board of Directors be and is hereby authorised to fix the remuneration of Statutory Auditors for the period commencing from the year 2019-20, until the conclusion of the 40th Annual General Meeting of the Company."

By Order of the Board  
For Rajasthan Petro Synthetics Limited

Place: New Delhi  
Date: 13.08.2019

(K.Sukumaran)  
Company Secretary

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For RAJASTHAN PETRO SYNTHETICS LTD.



Company Secretary

**NOTES**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.  
A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. Relevant documents referred to in the accompanying Notice shall be available for inspection by the Members at the Registered Office/Administrative Office of the Company on any working day of the Company, during business hours upto and including the date of the Meeting and also at the venue of the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).
5. In furtherance of the Go Green Initiative of the Government, electronic copy of the Annual Report for 2018-19, the Notice of the 37th AGM of the Company along with Admission Slip and Proxy Form are being sent to all the members whose email addresses are registered with the Company/Depository Participants. Physical copy of the aforesaid documents may be sent on request by any such Member.
6. Physical copy of the Annual Report for 2018-19, the Notice of the 37th AGM of the Company along with Admission Slip and Proxy Form are being sent to those members who have not registered their e-mail addresses with the Company/Depository Participants. The Annual Report for 2018-19 and the Notice of the 37th AGM along with Admission Slip and Proxy Form will also be available on the Company's website [www.rpsl.co.in](http://www.rpsl.co.in)
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
8. Appointment of Director:

Brief resume of the Director proposed to be re-appointed (Item No. 2 of the Notice) is given hereunder:

Name	Smt. Jai Laxmi Shaktwat
Age	67 Years
DIN	08034813
Qualification	Graduate
Expertise in specific functional areas	General Management
Date of appointment on the Board of the Company	27.12.2017
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL
Membership/Chairmanship of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee in terms of Regulation 26 of the	

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*[Signature]*  
Company Secretary

SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]	NIL
Number of Equity Shares held in the Company	NIL
Relationship with other Directors and Key Managerial Personnel	NIL
Number of Board Meetings attended during the F.Y. 2018-19	Three

9. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September 25th, 2017 for a term of 5 years.

10. Voting through electronic means.

- a. In compliance with provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company is pleased to provide e-voting facility to the members of the Company whose name appears on the Register of Members as on 23rd September, 2019 (end of day) being the Record Date fixed for the purpose, to exercise their right to vote in respect of the resolutions to be passed at the 37th Annual General Meeting.

Instructions for e-voting are as under

- (a) In case of Members receiving an e-mail from National Security Depository Limited:
- Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
  - Click on Shareholder – Login
  - Enter your User ID and existing password. The User –id is your Demat account number which is (DPID+ CLIENT –ID)
  - Click Login
  - Home page of 'e-voting' appears. Click on e-Voting-Active Voting Cycles
  - Select E-Voting Event Number (EVEN) of Rajasthan Petro Synthetics Ltd for casting vote in favour or against the item (s) of business. (Kindly note that vote once casted cannot be modified. For an EVEN, you can log-in any number of times on e-voting platform of NSDL till you have voted on the resolution or till the end date of voting period i.e up to close of September 29, 2019, whichever is earlier).
  - Now you are ready for 'e-Voting' as 'Cast Vote' page opens. Voting period commences on Friday, September 27, 2019 at 09.00 am and end on Sunday, September 29, 2019 at 5.00 pm.
  - Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - Once you have voted on the resolution, you will not be allowed to modify your vote.
  - Institutional shareholders (i.e other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG format) of the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through email at [Kumarrishi8@gmail.com](mailto:Kumarrishi8@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- b. In case of Members receiving physical copy of the Notice of AGM and Attendance Slip

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

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

USER ID	PASSWORD
1 -	12345678 - 1234

- c. The Board of Directors has appointed M/s. Kumar Rishi & Associates, a firm of Company Secretaries, as the Scrutinizer for conducting the e-voting in a fair and transparent manner.
- d. The e-voting period shall commence on Friday, September 27, 2019 at 09.00 am and end on Sunday, September 29, 2019 at 5.00 pm. During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on 23rd September, 2019 (cut-off date) may cast their vote electronically. Thereafter, the portal shall be disabled by the NSDL for voting. Members may note that once the vote on a resolution is cast, it cannot be changed subsequently.
- e. The Scrutinizer will submit the report to the Chairman of the Company after the completion of scrutiny of the e-voting and Postal Ballot Forms and the Poll held on the AGM on 1st October, 2019.
- f. The results of the e-voting, and Poll at the AGM venue, shall be announced by the Chairman on 01st October, 2019 after the submission of the result by the Scrutinizer. The results declared along with the Scrutinizers Report shall be placed on the Company's website [www.rpsl.co.in](http://www.rpsl.co.in) and on the website of the CDSL & NSDL within two (2) days of passing of the resolutions at the Annual General Meeting and communicated to the Stock Exchanges
11. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cutoff date i.e., 23rd September, 2019 (cut-off date) and who has not cast vote by remote voting and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. Ballot papers will be available at the venue of the AGM.
12. The Results declared along with the consolidated Scrutinizer's report shall be placed on the website of the Company [www.rpsl.co.in](http://www.rpsl.co.in) and on the website of CDSL e-voting [www.evotingindia.com](http://www.evotingindia.com) and shall simultaneously be forwarded to the concerned Stock Exchanges. The result of the voting will also be displayed at the Notice Board at the Registered Office and the Administrative Office of the Company.
13. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
14. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
15. No dividend has been declared so no dividend has been transferred to the Investor Education and Protection Fund (IEPF) constituted as per the provisions of Companies Act, 2013.
16. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
17. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to e-mail id at: [admin@skylinert.com](mailto:admin@skylinert.com)
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

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**RAJASTHAN PETRO SYNTHETICS LTD.**

19. In accordance with the amendments to Regulation 40 of Listing Regulations, the Securities Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed securities and has decided that requests for effecting transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited and Central Depository Services India Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.
20. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the Annual General Meeting.

By Order of the Board  
For Rajasthan Petro Synthetics Limited

Place: New Delhi  
Date: 13/08/2019

(K.Sukumaran)  
Company Secretary

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FOR RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**FOR ATTENTION OF THE MEMBERS**

1. Members/Proxies should bring the Admission Slip sent herewith duly filled in for attending the Meeting.
2. For prompt attention, requests for transfer of Equity Shares and related correspondence should be addressed to the Company's Registrar & Share Transfer Agent (RTA): M/s Skyline Financial Services Pvt. Ltd, D-153A, 1ST Floor, Okhla Industrial Area, Phase-I, New Delhi-110020. For other matters, kindly write to the Secretarial Department of the Company at Flat No 201, 8-B, Oasis Tower, New Navratan Complex, Bhuwana, Udaipur-313001 (Raj.)
3. Please check the address including the Pin code in the address slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the Pin Code number of your delivery post office while notifying change in your address to RTA where shares are held in physical form.
4. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form from December 2018 onwards. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form. Dematerialisation facility is available with CDSL. Company's ISIN No. is INE374CO1017.
5. Members having multiple folios are requested to write to the RTA for consolidation of the Folios.
6. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF Account").
7. As mandated by SEBI, Members holding shares in physical form are required to submit their Permanent Account Number (PAN) and Bank details to the RTA/Company, if not registered with the Company.
8. Nomination: Pursuant to Section 72 of the Companies Act, 2013, individual Members holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Members. Member holding shares in physical form may send their nomination in the prescribed Form SH-13, duly filled in, to the Registered Office at the address mentioned above. Members holding shares in dematerialized form are requested to contact their Depository Participant for recording their nomination.
9. Members are requested to quote their Folio No. /DP ID- Client ID and details of shares held in physical/demat mode, e-mail ids and Telephone No. for prompt reply to their communications.

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Company Secretary



**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting their 37th Annual Report and the Audited Financial Statements for the Financial Year ended March 31st, 2019.

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

Particulars	2018-2019 (Rs. in lakhs)	2017-2018 (Rs. in lakhs)
Revenue from Operations	25.00	29.11
Other Income	1.75	0.91
Total Income	26.75	30.02
Operating Expenses	4.20	10.40
Employee Benefit Expense	5.91	5.49
Depreciation	0.04	0.04
Other Expense	13.22	22.64
Total Expense	23.37	28.17
Profit/ Loss before exceptional item and tax	3.38	1.85
Exceptional Item	-	-
Exceptional Item - Profit before tax	3.38	1.85
Current Tax	0.37	0.59
Net Profit	3.01	1.26

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

During the year under review, the Company undertook sub-contract work for a C & F Agent. The Company earned profit of Rs. 3.01 lakhs.

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

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

**4. Dividend**

The Directors do not recommend any dividend for the financial year 2018-19 due to insufficient profit.

**5. Reserves**

No amount has been transferred to Reserves during the year.

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

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

**7. Corporate Governance Disclosures**

In compliance with Regulation 34 of the Listing Regulations, a separate report on Corporate Governance along with the a certificate from the Auditors on its Compliance forms an integral part of this Report.

Certificate from Practising Company Secretary Certifying that none of the Directors have been debarred or disqualified from appointed or continuing as Directors of the Company pursuant to Regulation 34(3) read with schedule V Para C clause (10)(i) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, is attached to the corporate

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Company Secretary

Governance Report.

8. **Indian Accounting Standards (IND AS)- IFRS Converged Standards**  
Pursuant to notification of Ministry of Corporate Affairs dated 16th February, 2015 notifying (Indian Accounting Standard) Rules, 2015 IND AS is applicable to our Company, w.e.f 01st April, 2017.
9. **Listing with Stock Exchanges:**  
The Company confirms that it has paid the Annual Listing Fees for the year 2018-2019 to BSE & NSE where the Company's Shares are listed.
10. **Events Subsequent to the date of Financial Statements:**  
No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.
11. **Directors and Key Managerial Personnel**  
The Board of Directors is duly constituted with Sh. Rishabh Goel, Sh. Bhagat Ram Goyal, Ms. Sunita Rana and Mrs. Jai Laxmi Shaktawat. The above constitution of Board of Directors is as per Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Smt. Jai Laxmi Shektawat, Director, retire by rotation as per section 152 (6) at the forthcoming Annual General Meeting and being eligible, offers herself for reappointment.
- 11(A) **Independent Directors:**  
The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation. In accordance with Section 149(7) of the Act, each independent director has given a written declaration to the Company confirming that he/she meets the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 11(B) **Declaration from Independent Directors**  
Your Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Act and SEBI (LODR) Regulations.
12. **Particulars of Employees:**  
Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Statement of particulars of employees is annexed as Annexure I.
13. **Board Meetings**  
During the year Six (6) Board Meetings and 4 Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.
14. **Board Committees**  
The Company has duly constituted Board level committees namely Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee as mandated by the applicable laws and as per the business requirements. The details with respect to Board Committees are provided in the Corporate Governance Report of the Company which forms part of this report.
15. **Board Evaluation**  
Pursuant to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.
16. **Independent Directors' Meeting**  
During the year under review, the Independent Directors met on 25th March 2019, inter alia, to discuss:

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FOR RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
  - Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
  - Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present at the Meeting.
17. **Remuneration Policy**  
The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.
18. **Vigil Mechanism / Whistle Blower Policy:**  
The Company has a Whistle Blower Policy to deal with instance of unethical behavior actual or suspected fraud or violation of the Company's code of conduct, if any. The details of the Whistle Blower Policy are posted on the website of the Company.
19. **Corporate Social Responsibility**  
Section 135 of the Companies Act, 2013 and rules made thereunder of the Corporate Social Responsibility is not applicable to the Company during the financial year under review.
20. **Details of Subsidiary/Joint Ventures/Associate Companies**  
The Company has no subsidiary or joint venture or associate company.
21. **Statutory Auditors:**  
Pursuant to the provisions of section 139 of the Companies Act, 2013, the members at the Annual General Meeting of the Company held on 25th September, 2017 appointed M/s Saluja & Associates, Chartered Accountants, (Firm Registration no. 000148N) as statutory auditors of the Company from the conclusion of 35th Annual General Meeting till the conclusion of 40th Annual General Meeting, covering one term of five consecutive years, subject to ratification by the members at each intervening Annual General Meeting. In view of the amendment to the said section 139 through the Companies (Amendment) Act, 2017 notified on 7 May 2018, ratification of auditors' appointment is no longer required. However, as required under section 142 of the Companies Act, 2013, a proposal is put up for approval of members for authorising the Board of Directors of the Company to fix Auditors' remuneration for the year 2019-20 and thereafter. The members are requested to approve the same.
22. **Auditor's Report:**  
The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.
23. **Secretarial Audit Report**  
In terms of Section 204 of the Act and Rules made there under, M/s. Kumar Rishi & Co., Practicing Company Secretary has been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure II to this report. The report is self-explanatory and do not call for any further comments.
24. **Internal Audit & Controls**  
The Company has appointed M/s MBR & Company LLP as its Internal Auditors. During the year, the Company implemented their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations. The Audit Committee periodically review internal control system.

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Company Secretary

25. **Prevention of Insider Trading**

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

26. **Risk Management Policy**

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

27. **Extract Of Annual Return:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE III. Further the same has been given on the company's website at [www.rspl.co.in](http://www.rspl.co.in)

28. **Deposits**

The Company has not accepted any deposits during the year under review. There was no deposit outstanding at the beginning of the year.

29. 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 No such orders had been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

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

The audit committee periodically reviews internal control system which are designated to assured that the overhead level are reduced to the minimum.

31. **Particulars of Loans, Guarantees or Investments Under Section 186**

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

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

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

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

The provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to our Company as the number of employee is below 10 during the year under review

34. **Maintenance of Cost Records under Sub Section (1) of Section 148 of the Companies Act, 2013 as Specified by Central Government**

The Central Government has not prescribed the maintenance of cost records under Sub Section (1) of Section 148 of the Companies Act, 2013 for any of the products/services of the Company.

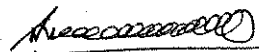
35. **Conservation of energy, technology absorption and foreign exchange earnings and outgo**

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

Foreign exchange earnings and Outgo

Foreign exchange earnings during the year - Nil

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Company Secretary

Foreign exchange spent during the year - Nil

**36. Human Resource**

There are no Industrial Relation issues during the year under review.

**37. Green Initiative**

Electronic copies of Annual Report 2018-19 and the Notice of 37th Annual General Meeting are sent to the members whose e-mail addresses are registered with the Company/ Depository Participant(s). For members who have not registered their email address, physical copies are sent in the permitted mode.

**38. Directors' Responsibility Statement**

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

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2019 the applicable Accounting Standards and schedule III of the Companies Act 2013, have been followed and there are no material departures from the same;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The Non-convertible Debentures Redemption proceeds which were lying with IDBI Trusteeship Services Ltd. (Trustees to the Non-convertible Debentures issued by the Company) as unpaid or unclaimed for a period of Seven Years, have been transferred to the Investor Education and Protection Fund on 08th May, 2018.

**40. Compliance with Secretarial Standards**

The Company is fully compliant with the applicable Secretarial Standards (SS) viz, SS-1 & SS-2 on meetings of the Board of Directors and General Meetings respectively.

**41. Code Of Conduct**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website [www.rpsl.co.in](http://www.rpsl.co.in) 42. Acknowledgements The Directors would like to express their appreciation for the continued confidence reposed in them by the share holders of the Company and look forward to their continued support.

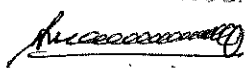
For and on behalf of the Board of Directors  
Rajasthan Petro Synthetics Limited

Place: New Delhi  
Date: 13.08.2019

(Rishabh Goel)  
Managing Director  
DIN: 06888389

(B.R. Goyal)  
Chairman  
DIN: 01659885

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For RAJASTHAN PETRO SYNTHETICS LTD. 11

  
Company Secretary

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

Sl.No.	Name & Designation	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment	Date of Resignation of Employment
1	2	3	4	5	6	7	8	9
1	Krishna Kumar Jha Designation- CFO	4,90,000	B.Com.	12	36	26.03.15	Nil	
2	K.Sukumaran Company Secretary,	1,00,000	CS	48	74	27.03.17	Bhatia Industries Ltd	

**Notes:**

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

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**For RAJASTHAN PETRO SYNTHETICS LTD. 12**

  
**Company Secretary**

**Annexure-II  
FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

To,  
The Members,  
**M/S RAJASTHAN PETRO SYNTHETICS LTD**

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

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2018 and ended 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. RAJASTHAN PETRO SYNTHETICS LTD** ("The Company") for the financial year ended on 31st March, 2018, according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made thereunder
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings – NOT APPLICABLE DURING THE FINANCIAL YEAR UNDER REVIEW.;
  - v. The following regulation Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    - a. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
    - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company during the financial year under report:
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
  - c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

- d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
3. We have also examined compliance with the applicable clauses of the following:
  - i. Secretarial Standards issued by The Institute of Company Secretaries of India, (effective from July 1 2015)
  - ii. The New Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited;
4. During the financial year under report, the Company has complied with the provisions of the Companies Act, 2013 and the Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations;

**OBSERVATIONS:**

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

For M/s. Kumar Rishi & Co.  
Company Secretaries

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

Place: New Delhi  
Date: 09.08.2019

**CERTIFIED TRUE COPY**  
FOR RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary



**Annexure – A to Secretarial Audit Report**

To The Members of  
**M/s RAJASTHAN PETRO SYNTHETICS LTD**  
CIN L17118RJ1983PLC002658  
Flat No 201, 8-B, Oasis Tower, New Navratan Complex,  
Bhuwana, Udaipur - 313001

Our Secretarial Audit Report dated August 09th 2019 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Kumar Rishi & Associates.  
Company Secretaries

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

Place : New Delhi  
Date : 09.08.2019

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**Annexure III**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2014**

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

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L17118RJ1983PLC002658
2.	Registration Date	21/02/1983
3.	Name of the Company	RAJASTHAN PETRO SYNTHETICS LTD
4.	Category/Sub-category	Company limited by shares
5.	Address of the Registered office & contact details	Fiat No. 201, 8-B, Oasis Tower, New Navratan Complex Bhuwana, Udaipur-313001(Rajasthan)
6.	Whether listed company	Listed Company
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd. D-153-A, Okhla Indl. Area, Ph-I, New Delhi-110020 PH.:011-26812682

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

S. No.	Name and Description of main products /services	NIC Code of the Product/service	% to total turnover of the company
1	C & F Sub-contract	NIL	100 %
2			
3			

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

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

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	5538865		5538865	34.21	5538865		5538865	34.21	Nil

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FOR RAJASTHAN PETRO SYNTHETICS LTD.

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*[Signature]*  
Company Secretary

**RAJASTHAN PETRO SYNTHETICS LTD.**

b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	3796087		3796087	23.45	1850277		1850277	11.43	(12.02)
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	9334952		9334952	57.66	9526052		9526052	58.44	1.18
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	250		250	0.00	250		250	0.00	
b) Banks / FI	745325	21791	767116	4.74	265233	21711	286944	1.77	(2.97)
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	745325	21791	767116	4.74	265233	21711	286944	1.77	(2.97)
2. Non-Institutions									
a) Bodies Corp.	546300	426087	972387	6.01	353200	427847	781047	4.82	(1.19)
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	201132	4005799	4206931	25.99	267677	3960894	4228571	26.12	0.13
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	81400	207582	288982	1.79	81400	207582	288982	1.77	0.02
c) Others (HUF)	27060	-	27060	0.17	506832	-	506832	3.13	2.96
Non Resident Indians	2150	570792	572942	3.54	3050	568192	571242	3.53	(0.01)
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members	17800		17800	0.11	500		500	0.00	(0.11)
Trusts	850		850		850		850	0.01	-
Foreign Bodies - D R									
Sub-total (B)(2):-	876692	5210260	6086952	37.06	1213509	5162515	6376024	39.38	1.78

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For RAJASTHAN PETRO SYNTHETICS LTD.

*[Signature]*

Company Secretary

**RAJASTHAN PETRO SYNTHETICS LTD.**

Total Public Shareholding (B)=(B)(1)+(B)(2)	1622267	5232051	6854318	42.34	1478992	5184226	6663218	41.16	Nil
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	10957219	5232051	16189270	100.00	11005044	5184226	16189270	100.00	Nil

**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year (01.04.18)			Shareholding at the end of the year (31.03.19)			% change in share holding during the year
		No of shares	% of Total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of Total shares of the company	% of Share pledged encumbered to total shares	
1	Vidhika Poddar	202140	1.25		202140	1.25		
2	Gauri Shankar Poddar	78220	4.83		2119130	13.09		8.26
3	Vedant Poddar	750000	4.63		750000	4.63		
4	Shiven Poddar	750000	4.63		750000	4.63		
5	Vijay Laxmi Poddar	3054505	18.87		3854505	23.81		4.94
6	Anubhav Minerals P. Ltd.	469677	2.90		469677	2.90		
7	Uddhav Properties Ltd.	1380600	8.53		1380600	8.53		
8	KFL Infra and Logistics Pvt. Ltd.	1945810	12.02		0	0		(12.02)
		<b>9334952</b>	<b>57.66</b>		<b>9526052</b>	<b>58.84</b>		<b>1.18</b>

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	9334952	57.66	9334952	57.66
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus/ sweat equity etc.):				
	<u>Gauri Shankar Poddar</u>				
	Purchase of Shares on 14.12.2018	1145810			
	Purchase of Shares on 28.12.2018	191100			
	<u>Vijay Laxmi Poddar</u>				
	Purchase of 800000 shares on 28.12.18	800000			
	<u>KFL Infra And Logistic Pvt Ltd.</u>				
	Sale of shares on 14.12.2018	(1945810)			
	At the end of the year	9526052	58.44	9526052	58.44

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	<b>1740617</b>	<b>10.76</b>	<b>1740617</b>	<b>10.76</b>
	Mayur Mangaldas Kothari 73400 Girdharilal Seksaria 42300 Ispat Finance Ltd. 175022 Prudential Capital Markets Ltd. 85500 Shri Om Prakash Kedia 39070 Canara Bank 265153 Urban Projects and Infra Pvt Ltd 191100 IDBI Bank Ltd 480172 Pressman Realty Ltd. 337900 Saroj Mahaveer Meghawati 51000				
	<b>Date wise Increase/Decrease in NON Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc.): Sale of shares dated 28-12-2018</b>	<b>191100</b>	<b>1.18</b>	<b>191100</b>	<b>1.18</b>
	<b>At the end of the year</b> Mayur Mangaldas Kothari 73400 Girdharilal Seksaria 42300 Ispat Finance Ltd. 175022 Prudential Capital Markets Ltd. 85500 Shri Om Prakash Kedia 39070 Canara Bank 265153 Urban Projects & Infra Pvt Ltd NIL IDBI Bank Ltd 480172 Pressman Realty Ltd. 337900 Saroj Mahaveer Meghawati 51000	<b>1549517</b>	<b>9.58</b>	<b>1549517</b>	<b>9.58</b>

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

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

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

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

**B. Remuneration to other directors: NIL**

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For RAJASTHAN PETRO SYNTHETICS LTD.

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Company Secretary

**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	100000	490560	590560
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	100000	490560	590560
(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
	<b>Total</b>	<b>NIL</b>	<b>100000</b>	<b>490560</b>	<b>590560</b>

**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL**

**Corporate Governance Report for the year ended on 31<sup>st</sup> March 2019**

**1 Company's Philosophy:**

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

**2 Board of Directors:**

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

The Chairman of the Board is an Independent Director.

As required under Section 149(3) of the Companies Act, 2013, & SEBI (Listing Obligations & Disclosure Requirement) Regulations 2015 Ms Sunita Rana, an Independent Director, has been appointed as a Woman Director on the Board. Other Relevant details of Directors:

Name of Director	Date of Appointment	Category	No. of Directorship(s) held in Indian public & private Limited Companies	Committee(s) position	
				Member	Chairman
B.R.Goyal	16.08.1999	Non-Executive Independent Director	3	4	2 (Including Rajasthan Petro Synthetic Ltd)

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FOR RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

## RAJASTHAN PETRO SYNTHETICS LTD.

Ms. Sunita Rana	15.12.2014	Non-Executive Independent & Woman Director	2	3 (Including Rajasthan Petro Synthetic Ltd)	1
Mrs Jai Laxmi Shaktawat	27.12.2017	Non-Executive	1	1 (Including Rajasthan Petro Synthetic Ltd)	0
Sh Rishabh Goel	28.06.2014	Managing Director	1	1 (Including Rajasthan Petro Synthetic Ltd)	0

### Board Meetings held during the year

Dates on which the Board Meetings were held	Total Strength of the Board	No. of Directors Present
28.05.2018	4	3
14.08.2018	4	3
29.09.2018	4	4
09.10.2018	4	3
13.11.2018	4	4
12.02.2019	4	4

Name of Director	Attendance at the Board Meetings held on						Attendance at the AGM held on 29th Sep' 2018
	28.05.18	14.08.18	29.09.18	09.10.18	13.11.18	12.02.19	
Sh. B.R. Goyal	Y	Y	Y	Y	Y	Y	Y
Ms. Sunita Rana	Y	Y	Y	Y	Y	Y	Y
Mrs. Jai Laxmi Shaktawat	N	N	Y	N	Y	Y	Y
Sh. Rishabh Goel	Y	Y	Y	Y	Y	Y	Y

### NON EXECUTIVE DIRECTORS' COMPENSATION & DISCLOSURES

The Board has not fixed the sitting fees payable to Non-Executive Directors. The requirement of obtaining prior approval of shareholders in General Meeting was not required as no sitting fees was paid to Non-Executive Directors.

#### Post Meeting Follow-up Mechanism

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

### 3 COMMITTEES OF THE BOARD.

#### (a) Audit Committee

The Audit Committee continued working under Chairmanship of Shri B.R.Goyal with Mrs Jai Laxmi Shekhiawat and Ms. Sunita Rana as co-members. The Audit Committee met on four occasions with full attendance of all the members.

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For RAJASTHAN PETRO SYNTHETICS LTD.

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Company Secretary

The composition of the Audit Committee as at March 31, 2019 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Committee Meetings held on					
		28.05.18	14.08.18	13.11.18	12.02.19		
Mr. B.R.Goyal	Non-Executive Independent Director	Y	Y	Y	Y		
Mrs Sunita Rana	Non-Executive Independent & Woman Director	Y	Y	Y	Y		
Ms. Jai Laxmi Shaktawat	Non-Executive Director	N	N	Y	Y		

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

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

**(b) Nomination & Remuneration Committee**

In compliance with Section 178 of the Companies Act, 2013 & SEBI Listing Obligation & Disclosure Requirements, 2015 the Company has formulated "Nomination and Remuneration Committee" under the chairmanship of Ms. Sunita Rana, an Independent Director.

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

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

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FOR RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary



The composition of the Nomination & Remuneration Committee as at March 31, 2019 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the held on					
		28.12.18					
Ms. Sunita Rana Chairperson	Non-Executive Independent Director	Y					
Sh. B.R.Goyal	Non-Executive Independent Director	Y					
Ms. Jai Laxmi Shaktawat	Non-Executive Director	Y					

**C. Stakeholders' Relationship committee**

In compliance with the provisions of Section 178 of the Companies Act, 2013 & SEBI (Listing Obligation & Disclosures Requirements), Regulations 2015 the Company has formulated Stakeholders' Relationship Committee, with Shri. B R. Goyal as Chairman.

The terms of reference of the Committee are:

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

The composition of the Stakeholders' Relationship Committee as at March 31, 2019 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Stakeholder's Relationship meeting held on					
		20.04.18	14.08.18	13.11.18	12.02.19		
Sh. B.R.Goyal	Non-Executive Independent Director	Y	Y	N	Y		

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FOR RAJASTHAN PETRO SYNTHETICS LTD.

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*[Signature]*

Company Secretary

Ms Sunita Rana	Non-Executive Independent Director	Y	Y	Y	Y		
SH. Rishabh Goel	Executive Director	Y	Y	Y	Y		

"No investor grievance has remained unattended/ pending for more than thirty days".

#### **Independent Directors' Meeting**

During the year under review, the Independent Directors met on 25th March, 2019, inter alia, to discuss:

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

#### **PERFORMANCE EVALUATION**

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

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

#### **DISCLOSURES:**

- (a) Materially Significant Related Party Transactions There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.
- (b) Details of non compliance by the company, penalties, structures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.

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

#### **Compliance with Accounting Standards**

Pursuant to notification issued by the Ministry of Corporate Affairs dated 16th February, 2015 notifying (Indian Accounting Standard) Rules, 2015 such IND AS is applicable to our company w.e.f. 01st April, 2017. Therefore in the preparation of the financial statements, the Company has followed the (Indian Accounting Standard) Rules, 2015.

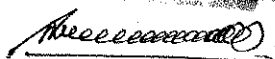
#### **Internal Controls**

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

#### **MD / CFO Certification**

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

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FOR RAJASTHAN PETRO SYNTHETICS LTD. 24



Company Secretary

**Code of Conduct**

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

**Vigil Mechanism / Whistle Blower Policy**

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

**4 Means of Communication**

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

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

**5 General Shareholder Information**

**Market Information**

**Listing on Stock Exchanges**

The Company's shares are traded on the BSE:

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

**Market Price Data:**

High, Low during each month in Financial Year 2018-19

Month	High	Low
April, 18	-	-
May, 18	-	-
June, 18	-	-
July, 18	-	-
Aug. 18	-	-
Sept. 18	-	-
Oct. 18	5.95	5.95
Nov. 18	-	-
Dec. 18	-	-
Jan. 19	-	-
Feb. 19	-	-
Mar 19	-	-

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**Pattern of Shareholding as on 31<sup>st</sup> March, 2019**

Particulars holders	No. of shares holders	% of Share	% of Share holding
Resident Indian	10423	4515553	27.89
Financial Institution/Bank/Mutual Funds	20	767366	4.74
Financial Institutions-Others	7	28010	0.17
Non-Resident Indian (NRI)	781	571242	3.53
Corporate Bodies-Domestic	121	781047	4.83
Promoters	7	9526052	58.84
Total	11359	16189270	100

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

**Share transfers**

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

**Nomination facility for shareholding**

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

**Permanent Account Number (PAN)**

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

**V. Dividend:**

The Board has not proposed any dividend during the year

**VI. Pending Investors' Grievances**

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

S. No.	Nature of Queries/Compliant	Pending as on April 1, 2018	Received during the year	Redressed during the year	Pending as on March 31, 2019
1	Transfer/Transmission of Duplicate Share Certificate	0	0	0	
2	Non-receipt of Dividend	0	-	-	-
3	Dematerialisation/Rematerialisation of Shares	-	-	-	-
4	Complaints received from:	-	-	-	-
	SEBI	-	-	-	-
	Stock Exchanges/NSDL/CDSL	-	-	-	-
	ROC/MCA/Others	-	-	-	-
	Advocates	-	-	-	-
	Consumer Forum/Court Case	-	-	-	-
5	Others	-	1	1	0
	Grand Total	0	1	1	0

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**vii. Reconciliation of Share Capital Audit**

The Auditors' Certificate in this regard is submitted to BSE Limited and the National Stock Exchange of India Limited and is also placed before the Board of Directors.

**Dematerialisation of Shares and Liquidity**

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2019, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	5184226	32.02%
Demat Segment		
CDSL	11005044	67.98%
Total	16189270	100.00

Shareholding Pattern as on March 31, 2019 has been provided in MGT-9

Statement showing Shareholding of more than 1% of the Capital as on March 31, 2019 has been provided in MGT-9

**General Body Meetings**

Particulars of last three Annual general meetings

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
34rd	2016	8, Kaushal Bagh, Road No 3 University Road, Udaipur - 313001	27.09.2016	11.00 a.m.	0
35th	2017		25.09.2017	11.00 a.m.	0
36th	2018		29.09.2018	11.00 a.m.	0

**Extraordinary General Meeting (EGM)**

There was no EGM conducted during the year.

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

Quarter	Date of Board Meeting
1st Quarter	14.08.2018
2nd Quarter	13.11.2018
3rd Quarter	12.02.2019
4th Quarter/Annually	29.05.2019

**E-Voting Facility to members**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2015, the Company is pleased to provide members the facility to exercise their right to vote at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). Pursuant to the amendments made in clause 35B of the Listing Agreement by SEBI, the company has sent assent/dissent forms to the members to enable those who do not have access to e-Voting facility to cast their vote on the shareholders resolution to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

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For RAJASTHAN PETRO SYNTHETICS LTD.

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Company Secretary

**FINANCIAL CALENDAR 2019:**

<b>AGM – Date, time and venue</b>	Monday, 30th September, 2019 at 11.30 A.M
<b>Financial Year</b>	2018-19
<b>Book Closure Date</b>	24 <sup>th</sup> September to 30 <sup>th</sup> September, 2019
<b>Listing of Eq. shares on stock exchanges.</b>	BSE
<b>Stock Code</b>	506975
<b>Demat ISIN in CDSL</b>	INE374C01017
<b>Market Price Data and other related informations</b>	Not Available
<b>Registrar &amp; Transfer Agents</b>	Skyline Financial Services Pvt. Ltd. D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
<b>Board Meeting for consideration of Accounts for the financial year ended March 31, 2015 and recommendation of dividend</b>	29.05.2019
<b>Posting of Annual Reports</b>	04.09.2019
<b>Last date for receipt of Proxy Forms</b>	28.09.2019
<b>Probable date of despatch of warrants</b>	NA

For and on behalf of the Board

Place: New Delhi  
Date: 13.08.2019

(B.R.Goyal)  
Chairman

**CERTIFIED TRUE COPY**  
For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**Annexure IV  
MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**CERTIFICATION BY CFO OF THE COMPANY**

The Board of Directors,  
Rajasthan Petro Synthetics Ltd.

I have reviewed the financial statements and the cash flow statement of Rajasthan Petro Synthetics Ltd. for the year ended March 31, 2019 and to the best of my knowledge and belief:

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

(Krishna Kumar Jha)  
Chief Financial Officer

Place: New Delhi  
Date: 13.08.2019

**CERTIFIED TRUE COPY**  
For RAJASTHAN PETRO SYNTHETICS LTD.



Company Secretary



**RAJASTHAN PETRO SYNTHETICS LTD.**

**AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF RAJASTHAN PETRO SYNTHETICS LTD.**

We have examined the compliance of conditions of Corporate Governance by Rajasthan Petro Synthesis Limited, for the year ended on **31st March 2019**, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable to the Company.

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

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

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 of SEBI Listing Regulations as applicable to the Company during the year ended 31st March, 2019.

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

**FOR SALUJA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000148N**

**PLACE: NEW DELHI  
DATED: 13.08.2019**

**(V K Verma)  
PARTNER  
M.NO. 017742**

**CERTIFIED TRUE COPY  
For RAJASTHAN PETRO SYNTHETICS LTD.**

  
**Company Secretary**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) in respect of RAJASTHAN PETRO SYNTHETICS LIMITED (CIN: L17118RJ1983PLC002658) I hereby certify that:

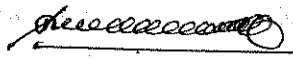
On the basis of the written representation/declaration received from the Directors/Company Secretary and Compliance Officer of the Company and taken on record by the Board of Directors, as on 31 st March 2019, none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

For V. Jhavar & Co  
Company Secretaries

CS Vikram Jhavar  
Prop  
M No -30623  
CP-11204

Place : New Delhi  
Date : 13.08.2019

**CERTIFIED TRUE COPY**  
**For RAJASTHAN PETRO SYNTHETICS LTD.**

  
Company Secretary

Saluja & Associates

Chartered Accountants

**INDEPENDENT AUDITORS' REPORT**

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

I. Report on the Audit of Financial Statements for the year ended 31st March, 2019

**1. Opinion**

A. We have audited the accompanying Financial Statements of RAJASTHAN PETRO SYNTHETICS Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

B. 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**2. Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

**3. Key Audit Matters**

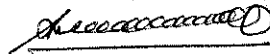
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

**4. Information Other than the Financial Statements and Auditor's Report thereon**

A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that if there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**CERTIFIED TRUE COPY**  
For RAJASTHAN PETRO SYNTHETICS LTD. 33



Company Secretary

**5. Management's Responsibility for the Financial Statements**

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

**6. Auditor's Responsibilities for the Audit of the Financial Statements**

- A. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

**CERTIFIED TRUE COPY**  
For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

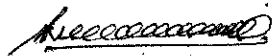
- v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**I. Report on Other Legal and Regulatory Requirements**

- 1. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit;
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
  - D. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - E. On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
  - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the company has not paid or provided for any managerial remuneration to its directors during the year therefore, reporting under section 197 (16) is not applicable; and

**CERTIFIED TRUE COPY** 35  
For RAJASTHAN PETRO SYNTHETICS LTD.



Company Secretary

**RAJASTHAN PETRO SYNTHETICS LTD.**

- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) The company did not have any dues in respect of Investor Education and Protection Fund.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraph 3 and 4 of the Order.

PLACE : NEW DELHI  
DATE : 29th May, 2019

FOR SALUJA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000148N

(V.K.Verma)  
PARTNER  
M.NO. 017742

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

Saluja & Associates  
Chartered Accountants

**ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph II point 1 F under "Report on Other Legal and Regulatory Requirements" section of our report to the members of RAJASTHAN PETRO SYNTHETICS Limited of even date)

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

We have audited the internal financial controls over financial reporting of RAJASTHAN PETRO SYNTHETICS Limited ("the Company") as of March 31, 2019 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 (the "Guidance Note"). 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

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

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**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, to the best of our information and according to the explanations given to us 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, 2019, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE: NEW DELHI  
DATE: 29th May 2019

FOR SALUJA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000148N

V.K. VERMA  
PARTNER  
M.NO.017742

**CERTIFIED TRUE COPY**  
For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary



**Saluja & Associates**  
Chartered Accountants

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

(Referred to in paragraph II point 2 under "Report on Other Legal and Regulatory Requirements" section of our report to the members of RAJASTHAN PETRO SYNTHETICS Limited of even date)

- i) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. The fixed assets have been physically verified by the management during the year and no discrepancies were noticed on such verification.
- ii) There is no inventory held by the company, hence, paragraph 3 (ii) of the Order is not applicable to Company.
- iii) According to the information and explanations given to us, during the year Company has not granted loans, secured or unsecured to companies, firm Limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore this clause not applicable.
- iv) According to the information and explanation given to us, the company has not given loans, investment, guarantee and security covered under section 185 & 186 of the Act during the year under audit and hence the paragraph 3 (iv) of the Order is not applicable to the Company.
- v) The Company has not accepted any deposits during the year and hence paragraph 3(v) of the Order is not applicable to the Company.
- vi) The Central Government has not prescribed the maintenance of cost records under Sub Section (1) of Section 148 of the Companies Act, 2013 for any of the products/services of the Company
- vii) (a) According to the records examined by us, during the year, no deduction were made towards Provident Fund and Employee's State Insurance. The Company was regular in depositing with appropriate authorities income tax, Goods & Service Tax (GST), cess and other statutory dues wherever applicable.

**However, Undisputed Statutory dues amounting to Rs. 20.07 Lacs in respect of ESI, Rs.5.38 Lacs in respect of Sales Tax, Rs. 4.87 Lacs in respect of Textile Committee cess were outstanding as at 31st March, 2019 for the period of more than 6 month from the date they became payable.**

- (b) According to the records of the Company, the dues of income tax, service tax, duty of excise, cess and value added tax, which have not been deposited on account of dispute and the forum where the dispute are pending, are as under:

S. No.	Status	Nature of Taxes	Amount	Forum where dispute is pending
1.	Central Excise Act, 1944	Excise Duty	169.23	Supreme Court
2.	Central Excise Act, 1944	Excise Duty	4.67	C.E.S.T.A.T. Delhi
3.	Central Excise Act, 1944	Excise Duty	3.23	Dy. Commissioner of Excise (Appeals) Jaipur
4.	Sales Tax Department	Sales Tax	80.68	SLSC
5.	Central Excise Act, 1944	Excise Duty	2.33	Central Excise & Gold Appellate Tribunal
6.	Central Excise Act, 1944	Service Tax	1.11	Asst. Commissioner of Central Excise & Customs

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For RAJASTHAN PETRO SYNTHETICS LTD. 39

  
Company Secretary

**RAJASTHAN PETRO SYNTHETICS LTD.**

- (c) According to the records of the Company, there was no dues in respect of income tax, Goods & Service Tax (GST) cess and other statutory duties which have not been deposited on account of disputes.
- viii) Based on our audit procedures and according to the information given the management, the Company has not taken any loans or borrowings from any financial institution, banks, government nor have no dues of debentures holders during the year. Accordingly paragraph 3 (viii) of the Order is not applicable to the Company.
- ix) In our opinion and according to the information and explanations given to us, the Company has not taken any term loan and has not raised money by way of initial public offer or further public offer (including debt instrument) or term loans and hence paragraph 3(ix) of the Order is not applicable to the Company.
- x) Based upon the audit procedures performed and to the best of our knowledge and according to the information and explanations given to us by the management, we report that no fraud by the Company or any fraud on the company by its officer or employees has been noticed or reported during the course of our audit.
- xi) As per the records, the Company has not paid or provided any managerial remuneration during the year. Accordingly paragraph 3 (xi) of the Order is applicable to the Company.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence paragraph 3 (xii) of the Order is not applicable to the Company.
- xiii) As explained to us and as per the records of the company, in our opinion the transactions with the related parties are in Compliance with Section 177 and Section 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.
- xiv) According to the records the company, it has not made any preferential allotment of shares or private placement of shares or fully/partly convertible debentures during the year under report. Accordingly paragraph 3 (xiv) of the Order is not applicable to the Company.
- xv) During the year, the Company has not entered into any non-cash transaction with Director or person connected with him. Accordingly paragraph 3 (xv) of the Order is not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly paragraph 3 (xvi) of the Order is not applicable to the Company.

PLACE: NEW DELHI  
DATE: 29th MAY 2019.

FOR SALUJA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000148N

CERTIFIED TRUE COPY  
For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

V.K. VERMA  
PARTNER  
M.NO.017742

**BALANCE SHEET AS AT 31.3.2019**

PARTICULARS	Note No	As at 31.3.2019 Amount (Rs. in Lacs)	As at 31.3.2018 Amount (Rs. in Lacs)
<b>Assets</b>			
(1) Non-current assets			
Property, Plant and Equipment	2	0.15	0.19
Financial Assets Investment	3	-	0.08
Deferred Tax Assets (Net)		-	
Long term loans and advances		-	
<b>Total Non-Current Assets</b>		<b>0.15</b>	<b>0.27</b>
(2) Current assets			
(a) Trade Receivable	4	-	1.75
(b) Cash and Bank Balances	5	1.13	0.64
(c) Short-term loans and advances	6	2.48	2.35
(d) other current assets		-	
<b>Total Current Assets</b>		<b>3.61</b>	<b>4.74</b>
<b>Total Assets</b>		<b>3.76</b>	<b>5.01</b>
<b>EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	7	1,679.77	1,679.77
(b) Other Equity	8	(1,791.50)	(1,794.52)
<b>Total Equity</b>		<b>(111.73)</b>	<b>(114.75)</b>
<b>Liabilities</b>			
(1) Non-Current liabilities			
(a) Financial Liabilities		-	
<b>Total Non- Current Liabilities</b>		<b>-</b>	
(2) Current Liabilities			
(a) Financial Liabilities		-	
(b) Other Current Liabilities	9	115.49	119.76
<b>Total Equity and Liabilities</b>		<b>3.76</b>	<b>5.01</b>

Summary of significant accounting policies

The accompanying notes (1 to 25) are integral part of the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE.  
FOR SALUJA & ASSOCIATES  
CHARTERED ACCOUNTANTS

For and on behalf of the board

(V.K VERMA)  
PARTNER

(Rishabh Goel)  
Managing Director

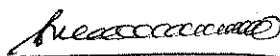
(B.R Goyal)  
Chairman

NEW DELHI  
DATE : 29TH MAY, 2019

K.Sukumaran  
Company Secretary

K.K. Jha  
CFO

**CERTIFIED TRUE COPY**  
For RAJASTHAN PETRO SYNTHETICS LTD.



Company Secretary 41

**RAJASTHAN PETRO SYNTHETICS LTD.**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2019**

PARTICULARS	Note No	for the Year ended 31st March 2019 (Rs. in Lacs)	For the year ended 31st March 2018 (Rs. in Lacs)
<b>REVENUE</b>			
Revenue from operations	10	25.00	29.11
Other Income	11	1.75	0.91
<b>Total Revenue</b>		<b>26.75</b>	<b>30.02</b>
<b>EXPENSES</b>			
Operating Expenses	12	4.20	10.40
Employee benefit expense	13	5.91	5.49
Depreciation and amortization expense	2	0.04	0.04
Other expenses	14	13.22	12.24
<b>Total Expenses</b>		<b>23.37</b>	<b>28.17</b>
Profit/(loss) before exceptional and tax		3.38	1.85
Exceptional Items		-	-
Profit before tax		3.38	1.85
Tax expense:			
- Current tax			
- Deferred Tax	22	0.37	0.59
Profit/(Loss) for the period		3.01	1.26
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to Profit or Loss			
Re-measurement Losses on Defined Benefit Plans			
Income tax relating to items that will not be reclassified to Profit or Loss			
<b>Total Comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year</b>		<b>3.01</b>	<b>1.26</b>
Earning per equity share ( In Rs.)			
- Basic	23	0.02	0.01
- Diluted	23	0.02	0.01

Summary of significant accounting policies 1

The accompanying notes (1 to 25) are integral part of the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE.  
FOR SALUJA & ASSOCIATES  
CHARTERED ACCOUNTANTS

(V.K VERMA)  
PARTNER

NEW DELHI  
DATE : 29TH MAY, 2019

For and on behalf of the board

(Rishabh Goel)  
Managing

(B.R Goyal)  
Director Chairman

K.Sukumaran  
Company Secretary

K.K. Jha  
CFO

CERTIFIED TRUE COPY  
For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**Statement of Changes in Equity (SOCE) for the year ended 31st March, 2019**

**A. Equity Share capital**

Particulars	Balance as at 1st April 2017	Change during the year 2017 -18	Balance as at 31st March 2018	Change during year 2018 -19	Balance as at 31st March 2019
<b>ISSUED CAPITAL</b>					
Equity Shares 17406254 of Rs. 10/- each	1,740.63	-	1,740.63	-	1,740.63
<b>SUBSCRIBED CAPITAL</b>					
Equity Shares 17377971 of Rs. 10/- each	1,737.80	-	1,737.80	-	1,737.80
<b>PAID-UP CAPITAL</b>					
Equity Shares 16189270 of Rs. 10/- each	1,618.93	-	1,618.93	-	1,618.93
Add: Equity share forfeited (paid-up)	60.84	-	60.84	-	60.84
<b>TOTAL</b>	<b>1,679.77</b>	<b>-</b>	<b>1,679.77</b>	<b>-</b>	<b>1,679.77</b>

**B. Other Equity**

Particulars	Reserve and Surplus		Total
	General Reserve	Retained Earnings	Other Equity
Restated balance as at 1st April, 2017		-1795.95	-1795.95
Profit for the year		1.26	1.26
Re-measurement of net Defined Benefit Plans		0.00	0.00
As at 31st March, 2018		-1794.51	-1794.51
Profit for the year		3.01	3.01
Re-measurement of net Defined Benefit Plans	-	0.00	0.00
As at 31st March, 2019	-	-1,791.50	-1,791.50

IN TERMS OF OUR REPORT OF EVEN DATE.

FOR SALUJA & ASSOCIATES  
CHARTERED ACCOUNTANTS

For and on behalf of the board

(V.K VERMA)  
PARTNER

(Rishabh Goel)  
Managing

(B.R Goyal)  
Director Chairman

NEW DELHI  
DATE : 29TH MAY, 2019

K.Sukumaran  
Company Secretary

K.K. Jha  
CFO

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
43  
Company Secretary

NOTE - 2 PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	OFFICE EQUIPMENTS	TOTAL
GROSS BLOCK AS AT APRIL 1, 2017	1.31	1.31
ADDITIONS	-	-
DISPOSALS	-	-
AS AT MARCH 31, 2018	1.31	1.31
ADDITIONS	-	-
DISPOSALS	-	-
AS AT MARCH 31, 2019	1.31	1.31
ACCUMULATED DEPRECIATION AS AT APRIL 1, 2017	1.08	1.08
CHARGE FOR THE YEAR	0.04	0.04
DISPOSALS	-	-
AS AT MARCH 31, 2018	1.12	1.12
CHARGE FOR THE YEAR	0.04	0.04
DISPOSALS	-	-
AS AT MARCH 31, 2019	1.16	1.16
NET CARRYING AMOUNT		
AS AT APRIL 1, 2017	0.23	0.23
AS AT MARCH 31, 2018	0.19	0.19
AS AT MARCH 31, 2019	0.15	0.15

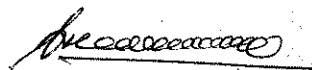
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Company Secretary

**RAJASTHAN PETRO SYNTHETICS LTD.**

PARTICULARS	AS AT	
	31-03-2019 (Rs. In Lacs)	31-03-2018 (Rs. In Lacs)
<b>NON CURRENT ASSETS</b>		
<b>3 Investments</b>		
Investments in Equity Instruments (Fully paid up Equity Shares		
Value at Cost	Nos of Shares(C/y)	Nos of Shares(P/y)
JCT Ltd	130	130
JK Cement Limited	10	10
	-	0.13
	-	0.08
	-	0.21
Less Allowances for Diminution in value of Investment	-	0.13
	-	0.08
Aggregate amount of quoted investment	-	0.21
Aggregate Market Value of quoted investments	-	0.10
<b>CURRENT ASSETS</b>		
<b>4 Trade Receivable</b>		
Trade Receivable (Outstanding for a period less than 6 months)	-	1.75
	-	1.75
<b>5 Cash and Bank Balances</b>		
Cash and cash equivalents		
Cash on hand	0.08	0.06
Balances with bank:		
-In Current Accounts	1.06	0.58
	1.13	0.64
<b>6 Short-term loans and advances</b>		
Advance payment of income tax (including TDS)	2.45	2.33
Advance recoverable in cash & kind (unsecured, considered good)	0.03	0.03
	2.48	2.35

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**7 SHARE CAPITAL**

**PARTICULARS**

	BALANCE AS AT AT 31-03-2019	BALANCE AS 31-03-2018
<b>Authorized</b>		
2,00,00,000 Equity Shares of Rs.10/- each (P/Y 2,00,00,000 Equity Shares of Rs.10/- each)	2,000.00	2,000.00
<b>Issued</b>		
1,74,06,254 Equity Shares of Rs 10/- each (P/Y :1,74,06,254 Equity Shares of Rs 10/- each)	1,740.63	1,740.63
<b>Subscribed</b>		
1,73,77,971 Equity Shares of Rs. 10/- each (P/Y :1,73,77,971 Equity Shares of Rs 10/- each)	1737.80	1,737.80
<b>Paid up</b>		
1,61,89,270 Equity Shares of Rs 10/- each fully paid up (P/Y :1,61,89,270 Equity Shares of Rs 10/- each fully paid up)	1,618.93	1,618.93
Add: Equity share forfeited (paid up) 60.84 60.84		
	1,679.77	1,679.77

**Note:**

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

Name of the shareholder	As At 31st March, 2019		As At 31st March, 2018	
	No of shares	% held	No of shares	% held
Smt. Vijay Laxmi Poddar	3,854,505	23.81%	3,054,505	18.87%
Uddhav Properties Ltd.	1,380,600	8.53%	1,380,600	8.53%
Sh. Gauri Shankar Poddar	2,119,130	13.09%	782,220	4.83%
KFL Infra & Logistics Ltd	--	--	1,945,810	12.02%

**CERTIFIED TRUE COPY**

For RAJASTHAN PETRO SYNTHETICS LTD.

*[Signature]*  
Company Secretary



**RAJASTHAN PETRO SYNTHETICS LTD.**

	for the year ended 31 ST MARCH, 2019 (Rs. In Lacs)	for the year ended 31 ST MARCH, 2018 (Rs. In Lacs)
<b>10 Revenue from operations</b>		
<b>Sale of Services</b>		
- Office Management Income (including C&F Agency Operations)	25.00	29.11
	<b>25.00</b>	<b>29.11</b>
<b>11 Other Income</b>		
Liabilities / provisions no longer required written back	-	0.86
Miscellaneous Income	1.40	-
Reversal of Provision of Dimunation of Value of Investment	0.13	-
Short/Excess Provision	0.22	-
Interest on Income tax refund	-	0.05
	<b>1.75</b>	<b>0.91</b>
<b>12 Operating Expenses</b>		
Office Operation Expenses	4.20	10.40
	<b>4.20</b>	<b>10.40</b>
<b>13 Employee benefit expense</b>		
Salaries, Wages, Allowances, Gratuity, etc.	5.91	5.49
	<b>5.91</b>	<b>5.49</b>
<b>14 Other expenses</b>		
Rent	0.36	0.36
Rates & Taxes including Listing Fees	5.40	4.88
Travelling and conveyance	0.32	0.28
Advertisement & Business Promotion Expenses	0.27	0.27
Printing and Stationery	1.22	0.49
Auditors Remuneration:		
Audit fees	0.30	
Income Tax Fee	0.10	
Postage & Telegram	0.40	0.40
Legal, professional & consultancy charges	1.98	0.41
Bank Charges	2.48	3.21
Sundry Balances Written Off	0.04	0.06
Loss on Sale of Shares	-	1.28
Miscellaneous Expenses	0.11	-
	0.64	0.60
	<b>13.22</b>	<b>12.24</b>

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**RAJASTHAN PETRO SYNTHETICS LTD.**

7.6 The reconciliation of the number of shares outstanding at the beginning and end of the reporting year are given below:

	As At 31st March, 2019		As At 31st March, 2018	
	No of shares	Amt (In Rs)	No of shares	Amt (In Rs)
Numbers of shares at the beginning	16,189,270	1,618.93	16,189,270	1,618.93
Add/Less: Addition/ Deletion during	-	-	-	-
Numbers of shares at the end	16,189,270	1,618.93	16,189,270	1,618.93

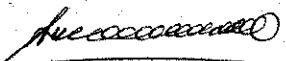
**8 OTHER EQUITY  
PARTICULARS**

	BALANCE AS AT 31ST MARCH, 2019	BALANCE AS AT 31ST MARCH, 2018
<b>Capital Reserve</b>		
Opening balance	30.00	30.00
<b>Securities Premium Account</b>		
Opening balance	1,266.65	1,266.65
<b>Surplus/(Deficit)</b>		
Opening balance	(3,091.17)	(3,092.43)
Add: Profit / (Loss) for the year	3.01	1.26
	<b>(3,088.16)</b>	<b>(3,091.17)</b>
	<b>(1,791.50)</b>	<b>(1,794.52)</b>

**9 Other current liabilities**

Trade deposits	21.00	25.00
Accrued Salaries & Benefits	-	-
Statutory Dues	10.75	31.06
Other payables	83.74	63.70
	<b>115.49</b>	<b>119.76</b>

CERTIFIED TRUE COPY  
FOR RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**RAJASTHAN PETRO SYNTHETICS LTD.**

for the year ended 31 ST MARCH, 2019 (Rs. In Lacs) for the year ended 31 ST MARCH, 2018 (Rs. In Lacs)

<b>10 Revenue from operations</b>		
Sale of Services		
- Office Management Income (including C&F Agency Operations)	25.00	29.11
	<b>25.00</b>	<b>29.11</b>
<b>11 Other Income</b>		
Liabilities / provisions no longer required written back	-	0.86
Miscellaneous Income	1.40	-
Reversal of Provision of Diminution of Value of Investment	0.13	-
Short/Excess Provision	0.22	-
Interest on Income tax refund	-	0.05
	<b>1.75</b>	<b>0.91</b>
<b>12 Operating Expenses</b>		
Office Operation Expenses	4.20	10.40
	<b>4.20</b>	<b>10.40</b>
<b>13 Employee benefit expense</b>		
Salaries, Wages, Allowances, Gratuity, etc.	5.91	5.49
	<b>5.91</b>	<b>5.49</b>
<b>14 Other expenses</b>		
Rent	0.36	0.36
Rates & Taxes including Listing Fees	5.40	4.88
Travelling and conveyance	0.32	0.28
Advertisement & Business Promotion Expenses	0.27	0.27
Printing and Stationery	1.22	0.49
Auditors Remuneration:		
Audit fees	0.30	
Income Tax Fee	0.10	
Postage & Telegram	0.40	0.40
Legal, professional & consultancy charges	1.98	0.41
Bank Charges	2.48	3.21
Sundry Balances Written Off	0.04	0.06
Loss on Sale of Shares	0.11	1.28
Miscellaneous Expenses	0.64	-
	<b>13.22</b>	<b>12.24</b>

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Company Secretary

**NOTE 1: SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Corporate Information**

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

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

**(A) Statement of Compliance**

These standalone Ind AS financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under the Companies (Indian Accounting Standards) Rules, 2015. The financial statements up to the year ended March 31, 2017 were prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act ('Previous GAAP'). The date of transition to Ind AS is April 1, 2016.

**(B) Basis of measurement**

The financial statements are prepared on historical Cost basis except for certain financial assets and liabilities that are measured at fair value. The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles. All income and expenditure are being accounted for an accrual basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell assets or paid to transfer a liability in an ordinary transaction between market participants at the measurement date.

**(C) Use of Estimates**

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which the same is determined.

**1.3 Fixed Assets and Depreciation & Amortization**

Depreciation on Property, Plant and Equipment is provided on straight line method based on useful life of an asset as specified in part C of Schedule II of Companies Act, 2013.

Depreciation on additions to/deductions from Property, Plant and Equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

**1.4 Revenue Recognition**

The Company has recognized revenue from Services namely Office Management/ C&F Agency Operations as and when becomes due and on accrual basis.

**1.5 Investments**

Long term investments are stated at cost, unless the loss is other than temporary in nature. There are no long term investments at the end of year. 1.6 Current Tax Current tax expense is based on the provisions of Income Tax Act, 1961 and judicial interpretations thereof as at the Balance Sheet date and takes into consideration various deductions and exemptions to which the Company is entitled to as well as the reliance placed by the Company on the legal advices received by it. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

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Company Secretary

**1.7 Retirement benefits**

Gratuity and leave encashment are accounted for on cash basis

**NOTES TO ACCOUNTS**

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

Claims against Company not acknowledged as debts:

	(Rs. in Lakhs)	
	Current Year	Previous Year
1. Customs & Excise demands in dispute/ Under appeal as per order of CESTAT New Delhi for admission of appeals.	180.57	180.57
2. Sales Tax and other demands in dispute/ Under appeal.	80.68	80.68
3. Provided Fund demand under appeal	9.59	9.59

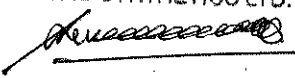
- 16 Income Tax assessments of the Company have been completed up to assessment year 2018-19.
- 17 The Company has no liability towards leave encashment, gratuity and bonus payable for the year under consideration.
- 18 The Company has no suppliers covered under "Micro, Small & Medium Enterprises Development Act, 2006". This has been relied upon by the auditors.
- 19 The Company will review the various credit balances appearing in the ledger for a considerable period of time and necessary adjustment, if any, shall be carried out upon settlement of the dues.
- 20 The company has taken interest free Security deposit amounting to Rs. 21.00 lakhs (Previous year - Rs 25.00 lakhs).
- 21 Segmental reporting as defined in Accounting Standard 17 is not applicable to the Company as it is operating only a single business, i.e. office management services / C&F Agency Operations.

**22 Deferred taxation**

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

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

	2018-19 Rs. In Lakhs	2017-18 Rs. In Lakhs
a) Profit/ (Loss) after tax	3.01	1.26
b) Number of equity shares outstanding during the year.	16189270	16189270
c) The Nominal Value per Equity Share	Rs. 10/-	Rs. 10/-
d) Earning per share (Basic)	Rs. 0.02	Rs. 0.01

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Company Secretary

**R. RAJASTHAN PETRO SYNTHETICS LTD.**

24. The Company has adopted Indian Accounting standards (Ind-AS) effective 1st April 2017 (transition date being 1st April 2017) and accordingly audited financial results has been prepared in accordance with IND-AS prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 (as amended) 25. Previous year's figures have been regrouped /rearranged wherever considered necessary to confirm to this year classification.

In terms of our report of even date.  
FOR SALUJA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000148N

For and on behalf of the board.

(V K Verma)  
PARTNER  
M. NO. 017742  
PLACE: NEW DELHI  
DATE: 29.05.2019

(K. Sukumaran)  
Company Secretary

(Rishabh Goel)  
Managing Director

(B. R Goyal)  
Chairman

(K.K. Jha)  
CFO

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For RAJASTHAN PETRO SYNTHETICS LTD.

  
Company Secretary

**CASH FLOW STATEMENT**

PARTICULARS	FOR THE YEAR ENDING 31st March 2019 (Rs. in Lacs)		FOR THE YEAR ENDING 31st March 2018 (Rs. in Lacs)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit/(Loss) Before Tax		3.38		1.85
Adjustment for : Depreciation and amortization expense	0.04		0.04	
Liabilities / provisions no longer required written back	(0.13)		(0.86)	
Sundry Balances Written Off	-	0.02	1.28	0.46
<b>Operating profit before working capital changes</b>		<b>3.40</b>		<b>2.31</b>
Adjustment for : (Increase)/Decrease in trade and other receivables		1.62		(1.89)
Increase/(Decrease) in other payables	(4.26)	(2.64)		0.08
Cash Generated from Operations		0.76		0.50
Direct Tax (paid)/Refund		(0.37)		(0.59)
Net Cash Inflow/(outflow) from Operating Activities(A)		0.39		(0.09)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Net Cash Inflow/(outflow) from Investing Activities (B)		0.10		-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Net cash inflow/(outflow) from financing activities (C)		-		-
Net increase/ (Decrease) in cash and cash equivalents (A+B+C)		0.49		(0.09)
Cash and cash equivalents at the beginning of the year (Opening Balance)		0.64		0.73
Cash and cash equivalents at the closing of the year (Closing Balance)		1.13		0.64

**Note:-**

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

In terms of our report of even date.  
FOR SALUJA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000148N

For and on behalf of the board

(V K Verma)  
PARTNER  
M. NO. 017742  
PLACE: NEW DELHI  
DATE : 29.05.2019

(K. Sukumaran)  
Company Secretary

(Rishabh Goel)  
Managing Director

(B. R Goyal)  
Chairman

(K.K. Jha)  
CFO

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For RAJASTHAN PETRO SYNTHETICS LTD.

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Company Secretary

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

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

Name of the Member(s):		
Registered address:		
E-mail ID:	Folio No.	DP ID

I/We, being the Member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

Name:	E-Mail ID:
Address:	
Signature or failing him/her	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

As my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 36th Annual General Meeting of the company, to be held on Monday the 30th Day of September, 2019 at 11.30 a.m at Flat no 201, 8-B, Oasis Tower, New Navratan Complex, huwana, Udaipur-313001(Rajasthan) and at any adjournment thereof in respect of such resolutions are indicated below.

**RESOLUTIONS**

SL. NO.	RESOLUTION(S)	VOTE	
		FOR	AGAINST
1.	Consideration and adoption of audited Financial Statements for the financial year ended 31st March 2019 and the Reports of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Mrs. Jai Laxmi Shaktawat as Director eligible for appointment by rotation.		
3.	To fix the remuneration of Statutory Auditor		

\* Applicable for investors holding shares in Electronic form.

SIGNED THIS \_\_\_\_ DAY OF \_\_\_\_ 2019

SIGNATURE OF SHAREHOLDER

SIGNATURE OF PROXY HOLDER

Signature of  
the share holder  
across Revenue  
Stamp

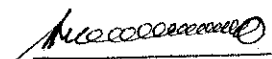
AFFIX  
REVENUE  
STAMP

**NOTES:**

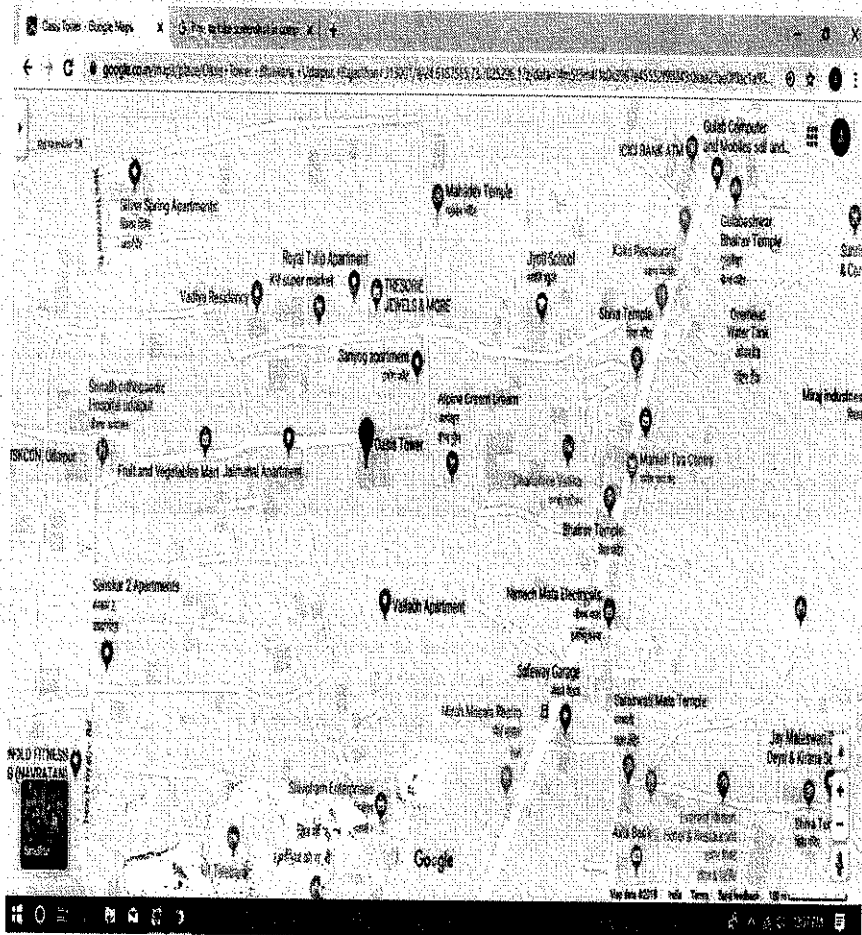
- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company

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For RAJASTHAN PETRO SYNTHETICS LTD.

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Company Secretary





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FOR RAJASIMHAN PETRO SYNTHETICS LTD.

Company Secretary

**ATTENDANCE SLIP**

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

37th Annual General Meeting on Monday the 30th September, 2019

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

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

Name of Proxy \_\_\_\_\_ (To be filled in, if the proxy attends instead of the member) I  
hereby record my presence at the 37th Annual General Meeting of the Rajasthan Petro Synthetics Ltd. , Address, : Flat No  
201, 8-B, Oasis Tower, New Navratan Complex, Bhuwana, Udaipur-313001 (Rajasthan) on Monday, the 30th September,  
2019.

(Member/Proxy's Signature)

**Note:**

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

**E-VOTING PARTICULARS**

EVEN (E-Voting Event Number)	USER ID	PASSWORD

Note : Please read instructions given at None no. 10 of the Notice of the 37th Annual General Meeting of the Company before casting your voo through e-voting.

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For RAJASTHAN PETRO SYNTHETICS LTD.

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Company Secretary

if undelivered, Please return to :

**Rajasthan Petro Synthetics Ltd.**

Flat No 201, 8-B, Oasis Tower, New Navratan Complex  
Bhuwana, Udaipur - 313001 (Rajasthan)

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For RAJASTHAN PETRO SYNTHETICS LTD.

Printed at 26173821, 26170211

  
Company Secretary