

# Rajkamal Synthetics Limited

401, Diamond Plaza, 4<sup>th</sup> Floor, 391, Dr. D.B. Marg, Mumbai 400 004  
Tel: 23861672, 23889452 Fax: 23805870 Email: [ashok@seantometal.com](mailto:ashok@seantometal.com)  
CIN No. L17111MH1981PLC024344

October 02, 2017

**Department of Corporate Services**  
BSE Limited  
P.J. Towers, Dalal Street  
Fort, Mumbai- 400 001

Dear Sir/Madam,

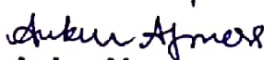
Sub.: **36<sup>th</sup> Annual Report of Rajkamal Synthetics Limited for the financial year ended on March 31, 2017.**  
Ref.: Scrip Code: 514028

Pursuant to regulation 34 of SEBI (LODR), 2015, 36<sup>th</sup> Annual Report of the company for the financial year ended March 31, 2017 is attached herewith.

Please acknowledge and take the same on your records.

Thanking you,

Yours faithfully  
For **Rajkamal Synthetics Limited**

  
**Ankur Ajmera**  
Managing Director  
DIN: 07890715

Encl.: As above

# **Rajkamal Synthetics Limited**

**36<sup>TH</sup> ANNUAL REPORT  
2016-2017**

# RAJKAMAL SYNTHETICS LIMITED

## COMPANY INFORMATION

### Board of Directors

- Mr. Ankur Ajmera Managing Director
- Mr. Kamal Kishore Somani Executive Director
- Mr. Abhishek Somani Executive Director
- Mr. Ashok kumar Jakhot Non-Executive Independent Director
- Mr. Bajrang singh Non-Executive Independent Director
- Ms. Sukhvinder Kaur Non-Executive Independent Director

### Key Managerial Personnel

- Mr. Ravi Birla Chief Financial Officer

### Bankers

Axis Bank

### Statutory Auditors

Rao & Co. Chartered Accountants,

### Secretarial Auditors

A. L. Makhija & Co- Company Secretaries

### REGISTRAR AND TRANSFER AGENT

#### Satellite Corporate Services Pvt. Ltd.

B - 302, Sony Apartment, Opp. St. Jude's High School,  
Off Andheri Kurla Road, Jarimari, Sakinaka, Mumbai - 400072.  
Tel.:- 28520461/62

### Registered Office and Contact Details and Website

401, Diamond Plaza, 391, Dr. D. B. Marg, Mumbai-400004.  
Tel No.:- 022-23861672, Email:- ashok@seantometal.com  
Website:- www.rajkamalsynthetics.com.  
CIN: L17111MH1981PLC024344

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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 36<sup>th</sup> ANNUAL GENERAL MEETING of the Members of the **Rajkamal Synthetics Limited** will be held at The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai 400 092 on 29<sup>th</sup> September, 2017 at 11.00 a.m. to transact the following business;

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2017 including audited Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors Gopal Sharma & Co., Chartered Accountants (Firm Registration No. 002803C), be and are hereby appointed as Statutory Auditors of the Company in place of Rao & Co. Chartered Accountants (Firm Registration No. 015278C) to hold office for a period of five (5) years from the conclusion of this annual general meeting until the conclusion of annual general meeting to be held in the year 2022, subject to ratification by shareholders at each annual general meeting to be held hereafter.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable and the reimbursement of out-of-pocket expenses, if any, to the said Auditors.”

### SPECIAL BUSINESS:

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

**“RESOLVED that** Mr. Ashok Jakhota (holding DIN: 03359740) who was appointed as an additional Director of the Company and holds the office until the conclusion of ensuing Annual General Meeting, pursuant to section 161 of Companies Act, 2013, (the “Act”), the companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed there-under and in respect of whom the Company has received a notice from a member under section 160 of the companies Act, 2013, proposing his candidature, for appointment as a Director of the Company be and is hereby appointed as an Independent Director of the Company to hold the office for a period of five years from January 25, 2017 to January 24, 2022;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

4. ***To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution;***

**“RESOLVED that** Mr. Ankur Ajmera (DIN 07890715), who was appointed as an additional Director of the Company and holds the office until the conclusion of ensuing Annual General Meeting, pursuant to section 161 of Companies Act, 2013, (the “Act”), the companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed there-under and in respect of whom the Company has received a notice from a member under section 160 of the companies Act, 2013, proposing his candidature, for appointment as a Director of the Company be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

5. ***To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution;***

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the appointment and remuneration of Mr. Ankur Ajmera (DIN 07890715) as the Managing Director of the Company for a period of five years from August 24, 2017 to August 23, 2022 (both days inclusive), on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Ankur Ajmera, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;

## RAJKAMAL SYNTHETICS LIMITED

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RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the tenure of the MD, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, pay to the MD the above remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified in the explanatory statement annexed to the Notice convening this Meeting and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of part II of Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

**6. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution;**

“RESOLVED that Mr. Abhishek Somani (DIN: 03014107), who was appointed as an additional Director of the Company and holds the office until the conclusion of ensuing Annual General Meeting, pursuant to section 161 of Companies Act, 2013, (the “Act”), the companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed there-under and in respect of whom the Company has received a notice from a member under section 160 of the companies Act, 2013, proposing his candidature, for appointment as a Director of the Company be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

**7. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution;**

“RESOLVED that Mr. Kamal Kishor Somani (DIN: 07915474), who was appointed as an additional Director of the Company and holds the office until the conclusion of ensuing Annual General Meeting, pursuant to section 161 of Companies Act, 2013, (the “Act”), the companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed there-under and in respect of whom the Company has received a notice from a member under section 160 of the companies Act, 2013, proposing his candidature, for appointment as a Director of the Company be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

**8. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution;**

“RESOLVED that Mr. Bajrang Singh (DIN: 07915490) who was appointed as an additional Director of the Company and holds the office until the conclusion of ensuing Annual General Meeting, pursuant to section 161 of Companies Act, 2013, (the “Act”), the companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed there-under and in respect of whom the Company has received a notice from a member under section 160 of the companies Act, 2013, proposing his candidature, for appointment as a Director of the Company be and is hereby appointed as an Independent Director of the Company to hold the office for a period of five years from August 24, 2017 to August 23, 2022.;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

**By Order of the Board of Directors  
Rajkamal Synthetics Limited**

Sd/-

**Ankur Ajmera  
Managing Director  
DIN: 0789071**

Dated: August 24, 2017  
Place: Mumbai

**Registered Office:**  
401, Diamond Plaza,  
391, Dr. D. B. Marg,  
Mumbai-400004

**NOTES:**

1. The Register of Members and the Share Transfer books of the Company will remain closed from September 23, 2017 to September 29, 2017 (both days inclusive) for the purpose of the Annual General Meeting.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. 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 true copy of the relevant Board of Directors resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
4. Electronic copy of the Notice of the 36<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 36<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
5. Notice of the 36<sup>th</sup> Annual General Meeting and the Annual Report for the financial year 2016-17 will also be made available on the Company's website i.e. [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication free of cost in physical form, upon making a request for the same by post. For any communication, the shareholders may also send requests to the Company's investor email id: [ashok@seantometal.com](mailto:ashok@seantometal.com).
6. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer Remote e-voting facility which will enable the members to cast their votes electronically on all the resolutions set out in the notice. The Board of Directors has appointed Mr. Manoj Mimani Partner of R M Mimani & Associates, Company Secretaries (ACS 17083, CP 11601) as Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
7. E-voting Facility: (i) the e-voting period commences on Tuesday, September 26, 2017 (9.00 a.m.) and ends on Thursday, September 28, 2017 (5.00 p.m.). The Remote e-voting module shall be disabled for voting thereafter. (ii) The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer Remote e-voting facility to all its members to enable them to cast their vote electronically.
8. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date i.e. Friday, September 22, 2017. The Scrutinizer, after scrutinizing the votes cast at the 36<sup>th</sup> Annual General Meeting, and through remote e-voting will, not later than three days of the conclusion of the 36<sup>th</sup> Annual General Meeting, make a consolidated report and submit the same to the Chairman/ Managing Director. The results along with the consolidated scrutinizer's report shall be place on the website of the Company and on the website of CDSL within three days from the conclusion of the 36<sup>th</sup> Annual General Meeting. The results shall simultaneously be communicated to the Stock Exchange.
9. The Voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
10. The equity shares of the Company are mandated for trading in the compulsory demat mode. The ISIN No. allotted for the Company's shares is INE376L01013.
11. Members / Proxies are requested to bring attendance-slip along with their copy of Annual Report to the Meeting.
12. Members desiring to exercise their vote by using e-voting facility should carefully follow the instructions given below.
  - a. The shareholders should log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com)
  - b. Click on Shareholders Tab.
  - c. Enter your User ID:
    - i. For CDSL: [16 digits beneficiary ID];
    - ii. For NSDL: [8 Character DP ID followed by 8 Digits Client ID];
    - iii. Members holding shares in physical form should enter folio number registered with the Company.
  - d. Enter the image verification as displayed and click on login If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and have cast your vote earlier for EVSN of any company, then your existing password is to be used.

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- e. If you are a first time user, follow the steps given below and fill the appropriate boxes: for members holding shares in demat form and physical form: PAN\* enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (in capital) (Applicable for both demat shareholders as well as physical shareholders)
  - f. Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on the Attendance Slip.
  - g. In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field. DOB Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. Dividend Bank Details# Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # please enters the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction
  - h. After entering these details appropriately, click on "SUBMIT" tab.
  - i. Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - j. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - k. Click on the relevant EVSN for Rajkamal Synthetics Limited on which you choose to vote.
  - l. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - m. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - p. If demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - q. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate. A scanned copy of the registration form bearing the stamp and signature of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
13. Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.
14. As required by SEBI (Listing Obligation and disclosure requirements) Regulations, the particulars of Directors who are proposed to be appointed or re-appointed are given below.

### **EXPLANATORY STATEMENT**

The following Explanatory Statements pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item no. 3 to 8 of the accompanying Notice of the Annual General Meeting.

#### **Item No. 3**

Mr. Ashok Jakhotia (DIN: 03359740) was appointed as an additional Director of the Company at the meeting of Board of Directors of the Company held on January 25, 2017 In terms of Section 161(1) of the Companies Act, 2013, Mr. Ashok Jakhotia would hold office till the conclusion of ensuing Annual General Meeting and being eligible for re-appointment as a Director of the Company. The Company has received a notice from a shareholder of the Company in writing under Section 160 of the Act, proposing his candidature for the office of Director. A statement containing his profile is given hereinafter in this report.

In terms of the provisions of section 149 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Ashok Jakhotia being eligible, is proposed to be appointed as an Independent Director of the Company for a period of five years ended on January 24, 2022.

In the opinion of the Board Mr. Ashok Jakhotia fulfil the eligibility criteria and conditions specified under the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and he is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ashok Jakhotia as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Ashok Jakhotia as an Independent Director of the Company for the approval of the shareholders of the Company.

Except Mr. Ashok Jakhotia, being an appointee, none of the other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No. 3 of the notice

### **Item No. 4**

Mr. Ankur Ajmera (DIN: 07890715) was appointed as an additional Director of the Company at the meeting of Board of Directors of the Company held on August 24, 2017 and in terms of provisions of section 161(1) of the Companies Act, 2013, Mr. Ankur Ajmera would hold the office till the conclusion of the ensuing Annual General Meeting and being eligible for re-appointment as a Director of the Company. The Company has received a notice from a shareholder of the Company in writing along with requisite deposit as required under Section 160 of the Act, proposing his candidature for the office of Director. A statement containing his profile is given hereinafter in this notice.

In the opinion of the Board Mr. Ankur Ajmera fulfil the qualification and conditions specified under the Companies Act, 2013 and rules made there under for his appointment as a Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ankur Ajmera as a Director of the Company.

Accordingly, the Board recommends the resolution to appoint of Mr. Ankur Ajmera as a Director of the Company for the approval of the shareholders of the Company.

Except Mr. Ankur Ajmera, being an appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No.4 of the notice.

### **Item No. 5**

Considering the growth achieved by the Company and to ensure compliance of the provision of section 203 of the Companies Act, 2013, the Board of Directors of the Company at its Meeting held on August 24, 2017 has pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the approval of members, approved appointment and remuneration of Mr. Ankur Ajmera, as the Managing Director for a term of 5 years from August 24, 2017 to August 23, 2022 (both days inclusive). The Managing Director shall also be a Key Managerial Personnel (KMP) in terms of the provisions of section 203 of the Companies Act, 2013. The other terms and conditions and remuneration payable to Mr. Ankur Ajmera, as Managing Director are set out below:

1. Salary (including perquisites) Rs.960,000/- (Nine lakhs sixty thousand only) per annum with annual or mid-term increments as approved by the Board/Committee of the Board within a limit so that the total remuneration is within 5% (five) per cent of the net profits of the Company. Annual performance incentive as may be decided by the Board/Committee of the Board, subject to a ceiling of one hundred (100) per cent of salary
2. Other key conditions:
  - The Company shall provide Mr. Ankur Ajmera reimbursement of medical expenses for himself and his family as per the Company's policy.
    - o Leave as per the Company's policy, subject to maximum thirty (30) days leave each year with encashment of un-availed leave at the end of his tenure.
  - He will not be entitled to sitting fees for meetings of the Board/Committees of the Board attended by him.
  - The salary will be subject to all applicable provisions of the Income Tax Act, 1961.
  - The tenure will be subject to termination by six months' notice in writing on either side.

Pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act"), including Schedule V to the Act, the appointment and remuneration payable to the Managing Director is now being placed before the members in the 36<sup>th</sup> Annual General Meeting for the approval by way of a Special Resolution as set out at item 5 of the notice.



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Apart from Mr. Ankur Ajmera, being Appointee Director, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No.5 of the notice

### **Item No. 6**

Mr. Abhishek Somani (DIN: 03014107) was appointed as an additional Director of the Company at the meeting of Board of Directors of the Company held on August 24, 2017 and in terms of provisions of section 161(1) of the Companies Act, 2013, Mr. Abhishek Somani would hold the office till the conclusion of the ensuing Annual General Meeting and being eligible for re-appointment as a Director of the Company. The Company has received a notice in writing from a shareholder of the Company along with requisite deposit as required under Section 160 of the Act, proposing his candidature for the office of Director. A statement containing his profile is given hereinafter in this notice.

In the opinion of the Board Mr. Abhishek Somani fulfil the qualification and conditions specified under the Companies Act, 2013 and rules made thereunder for his appointment as a Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Abhishek Somani as a Director of the Company.

Accordingly, the Board recommends the resolution to appoint of Mr. Abhishek Somani as a Director of the Company for the approval of the shareholders of the Company.

Except Mr. Abhishek Somani (DIN: 03014107), being an appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No.6 of the notice.

### **Item No. 7**

Mr. Kamal Kishor Somani (DIN: 07915474) was appointed as an additional Director of the Company at the meeting of Board of Directors of the Company held on August 24, 2017 and in terms of provisions of section 161(1) of the Companies Act, 2013, Mr. Kamal Kishor Somani would hold the office till the conclusion of the ensuing Annual General Meeting and being eligible for re-appointment as a Director of the Company. The Company has received a notice in writing from a shareholder of the Company along with requisite deposit as required under Section 160 of the Act, proposing his candidature for the office of Director. A statement containing his profile is given hereinafter in this notice.

In the opinion of the Board Mr. Kamal Kishor Somani fulfil the qualification and conditions specified under the Companies Act, 2013 and rules made thereunder for his appointment as a Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kamal Kishor Somani as a Director of the Company.

Accordingly, the Board recommends the resolution to appoint of Mr. Kamal Kishor Somani as a Director of the Company for the approval of the shareholders of the Company.

Except Mr. Kamal Kishor Somani (DIN: 07915474), being an appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No.7 of the notice.

### **Item No. 8**

Mr. Bajrang Singh (DIN: 07915490) was appointed as an additional Director of the Company at the meeting of Board of Directors of the Company held on August 24, 2017. In terms of Section 161(1) of the Companies Act, 2013, Mr. Bajrang Singh would hold office till the conclusion of ensuing Annual General Meeting and being eligible for re-appointment as a Director of the Company. The Company has received a notice from a shareholder of the Company in writing under Section 160 of the Act, proposing his candidature for the office of Director. A statement containing his profile is given hereinafter in this report.

In terms of the provisions of section 149 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Bajrang Singh being eligible, is proposed to be appointed as an Independent Director of the Company for a period of five years ended on August 23, 2022.

In the opinion of the Board Mr. Bajrang Singh fulfil the eligibility criteria and conditions specified under the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and he is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Bajrang Singh as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Bajrang Singh as an Independent Director of the Company for the approval of the shareholders of the Company.

Except Mr. Bajrang Singh, being an appointee, none of the other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No. 8 of the notice

**DETAILS OF DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT AS REQUIRED UNDER SEBI LISTING REGULATIONS;  
ANNEXURE TO THE NOTICE**

Details of the Directors seeking Re-appointment in Forthcoming Annual General Meeting.

Name of the Director.	Mr. Ankur Ajmera
Age	25 years
Date of Appointment	24/08/2017
Expertise in Specific functional Areas	Nil
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of the Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

Name of the Director.	Mr. Ashok Kumar Jakhotia
Age	57 Years.
Date of Appointment	25/01/2012
Expertise in Specific functional Areas	Accounts and Finance
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of The Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

Name of the Director	Mr. Kamal Kishore Somani
Age	48 years
Date of Appointment	24/08/2017
Expertise in Specific functional Areas	Finance
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of The Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

Name of the Director.	Mr. Bajrang Singh.
Age	35 year
Date of Appointment	24/08/2017
Expertise in Specific functional Areas	Accounts and Finance
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of The Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

**By Order of the Board of Directors  
Rajkamal Synthetics Limited**

Sd/-

**Ankur Ajmera  
Managing Director  
DIN: 0789071**

Dated: August 24, 2017  
Place: Mumbai

# RAJKAMAL SYNTHETICS LIMITED

## DIRECTORS' REPORT

### The Members

Rajkamal Synthetic Limited

Mumbai

The Directors are pleased to present the 36<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY

The Board's Report shall be prepared based on the stand alone financial statements of the Company.

### 2. DIVIDEND:

Particulars	Financial year Ended on March 31, 2017 (in ₹)	Financial year Ended on March 31, 2016 (in ₹)
Profit/(Loss) for the year	636,048	(754,092)
Less: Provision for the Taxation	(210,000)	(7,818)
Add: Surplus/(Deficit) on Appropriation brought Forward from Previous Year	(56,367,213)	(55,605,303)
Profit/(Losses) carried to Balance Sheet	(55,941,165)	(56,367,213)

In view of the carried forwarded losses, Your Directors expressed their inability to recommend any Dividend for the year under Review.

### 3. OPERATIONS:

Receipts during the year were of Rs 17.89 Lacs as against Rs.2.93 Lacs during the previous year.

### 4. FUTURE PLANS:

Your Directors are pleased to inform that during the year due to consistent efforts Your Company has earned Small Profits during the year and with the upturn in Economy your Directors are confident to post better Results Next Year.

### 5. FIXED DEPOSIT:

The Company has not accepted any fixed deposit from the Public during the year under review.

### 6. BOARD MEETINGS.

The Board of Directors met 5 times during the Financial Year ended 31<sup>st</sup> March, 2017 in accordance with the provisions of the Companies Act, 2013 and Rules made there under and Securities and Exchange Board (Listing Obligations and Disclosure requirements) Regulations, 2015. The Company does not have any employees hence no Internal Complaint Committee as required under Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 has been formed.

### 7. AUDIT COMMITTEE:

The Audit Committee as on March 31, 2017 was consists of 4 Directors out of which 3 are Independent Directors, viz Shri Ashok Kumar H. Jakhotia- Chairman, Shri Sheodutt B.Sanghai-Director, Shri Rajendra R.Nangalia-Director and Shri Jagdish B.Ladha-Director. The constitution of Audit Committee meets the requirements of the Companies Act, 2013 and Securities and Exchange Board (Listing Obligations and Disclosure requirements) Regulations, 2015 with the Stock Exchange.

### 8. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee as on March 31, 2017 was consists of 4 Directors out of which 3 are Independent Directors, viz Shri Sheodutt B. Sanghai-Chairman, Shri Ashok Kumar H. Jakhotia-Director, Shri Rajendra R. Nangalia-Director and Shri Jagdish B. Ladha-Director. The constitution of Investors Grievance Committee meets the requirements of the Companies Act, 2013 and Securities and Exchange Board (Listing Obligations and Disclosure requirements) Regulations, 2015 with the Stock Exchange.

### 9. REMUNERATION COMMITTEE:

The Remuneration Committee as on March 31, 2017 was consists of 4 Directors out of which 3 are Independent Directors, viz, Shri Jagdish B. Ladha-Chairman, Shri Ashok H. Jakhotia-Director, Shri Rajendra R.Nangalia-Director and Shri Sheodutt B. Sanghai-Director. The constitution of Remuneration Committee meets the requirements of the Companies Act, 2013 and Securities and Exchange Board (Listing Obligations and Disclosure requirements) Regulations, 2015 with Stock Exchange.

### 10. CORPORATE GOVERNANCE:

Your Company's Philosophy is to enhance Stakeholders Value by adopting and implementing the best of Corporate Governance practices. A detailed Report on Corporate Governance Compliance duly certified by the Practicing Company Secretary forms part of this Report.

### 11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required by Securities and Exchange Board (Listing Obligations and Disclosure requirements) Regulations, 2015 with the Stock Exchange, Management Discussion and Analysis Report is appended to the Annual Report; it also forms part of this Report of your Director.

**12. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

- Mr. Abhishek Somani who was appointed as additional Director on August 24, 2017 and could holds office upto the date of ensuing Annual General Meeting is eligible, recommended for appointment as Director of the Company liable to retire by rotation.
- Mr. Kamal Kishor Somani who was appointed as additional Director on August 24, 2017 and could holds office upto the date of ensuing Annual General Meeting is eligible, recommended for appointment as Director of the Company liable to retire by rotation
- Mr. Ankur Ajmera who was appointed as additional Director on August 24, 2017 and could holds office upto the date of ensuing Annual General Meeting is eligible, recommended for appointment as Director of the Company not liable to retire by rotation
- Mr. Bajrang Singh who was appointed as additional Director (Independent, Non-Executive) on August 24, 2017 could holds office upto the date of this Annual General Meeting is eligible, recommended for appointment as Independent Director of the Company for a period of five years.
- Mr. Ashok Jakhotia, additional Director (Independent, Non-Executive) of the Company holds office upto the date of this Annual General Meeting is eligible, recommended for appointment as Independent Director of the Company for a period of five years.
- Mr. Ankur Ajmera has been appointed as Managing Director of the Company with effect from August 24, 2017, subject to the approval of the members at the ensuing annual general meeting.
- All Independent Directors had furnished to the Company a declaration under Section 149(7) of the Companies Act, 2013 stating that they meet criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and SEBI Listing Regulations.

**13. DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- i. that in the preparation of the Annual Accounts for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. 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 as at March 31, 2017 and of the profit of the Company for the year ended on that date;
- iii. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the annual accounts have been prepared on a going concern basis;
- v. that 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; and
- vi. That 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.

**14. STATUTORY AUDIT**

Pursuant to recommendation of the Audit Committee and the Board of Directors appointment of Gopal Sharma & Co., Chartered Accountants (Firm Registration No. 002803C) is recommended to appoint as statutory auditor of the company in place of Rao & Co. Chartered Accountants (Firm Registration No. 015278C), to hold office for a period of five (5) years from the conclusion of ensuing annual general meeting until the conclusion of annual general meeting to be held in the year 2022, subject to ratification by shareholders at each annual general meeting to be held hereafter.

As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from Gopal Sharma & Co., Chartered Accountants (Firm Registration No. 002803C), that their appointment, if made, would be in conformity with the limits specified in the said Section.

**15. COST AUDIT**

Provision of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company during the financial year under review.

**16. SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there under, the Company has appointed A.L. Makhija & Co., Company Secretaries to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as Annexure – "C" and forms an integral part of this report.

**17. INTERNAL FINANCIAL CONROL AND THEIR ADEQUACY**

Your Company has policies, procedures and effective internal controls for ensuring orderly and efficient conduct of the business, safeguard of its assets, prevention and detection of fraud and errors, accuracy and completeness of the accounting record, timely preparation of financial statements and proper disclosure.

During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

The internal and operational audit is conducted on regular basis The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

# RAJKAMAL SYNTHETICS LIMITED

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## 18. RISK MANAGEMENT

During the financial year under review, the Company has identified and evaluates elements of business risk. Consequently a Business Risk Management framework is in place. The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of such risks. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business.

## 19. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provision of Schedule VII of the Companies Act, 2013 read with Companies Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company during the year under review.

## 20. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. Its redressal is placed on the intranet for the benefit of its employees.

During the financial year under review, no complaints were reported to the Board.

## 21. STATUTORY INFORMATION

- The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company during the financial year under review.
- The information required under Section 197 of the Companies Act, 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company during the financial year under review.
- The Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.
- The Business Responsibility Reporting as required under SEBI (LODR), 2015 and is not applicable to your Company for the financial year under review.
- Disclosure as required under para F of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company during the financial year.

## 22. CHANGE OF MANAGEMENT/PROMOTERS

Pursuant to Share Purchase Agreement dated December 28, 2016 with the existing promoters of the Company and subsequent open offer in accordance with Regulations 3(1) and 4 of the Securities And Exchange Board of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011, as amended from time to time, Mr. Ankur Ajmera, Mr. Abhishek Somani, Mr. Ravi Birla and Mr. Kamal Kishore Somani ("Acquirers") had taken over the control of the management of the Company by acquiring 26.67% equity of the Company. The entire process has been completed on and report dated June 20, 2017 as required under regulation 27(7) of SEBI SAST Regulations, 2011 has been filed with SEBI.

## 23. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review as stipulated under SEBI (LODR), Regulations, 2015 is presented in a separate section forming part of this Annual Report for the financial year ended 31<sup>st</sup> March 2017.

## 24. CAUTIONARY STATEMENT

Statements in this Report, Management Discussion and Analysis, Corporate Governance, Notice to the Shareholders or elsewhere in this Annual Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statement' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the Market conditions and circumstances.

## 25. ACKNOWLEDGEMENT AND APPRECIATION

Your Directors wish to thank all the stakeholders who have contributed to the success of your Company. Your Directors wish to place on record their appreciation, for the contribution made by the employees at all levels. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

**By Order of the Board of Directors**  
**Rajkamal Synthetics Limited**

sd/-

**Ankur Ajmera**  
Managing Director  
DIN: 07890715

sd/-

**Abhishek Somani**  
Director  
DIN: 03014107

Place: Mumbai

Dated: August 24, 2017

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2017**

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	L17111MH1981PLC024344
2.	Registration Date	02-05-1981
3.	Name of the Company	<b>RAJKAMALSYNTHETICSLIMITED</b>
4.	Category/Sub-Category of the Company	Public company/ Limited by shares
5.	Address of the Registered office & contact details	401, Diamond Plaza, 391, Dr. D.B. Marg, Mumbai - 400 004. Tel.:022-23861672
6.	Whether listed Company	Yes
7.	Name Address & contact details of the registrar & Transfer Agent, If any.	<b>Satellite Corporate Services Pvt. Ltd.</b> B-302, Sony Apartment, Opp. St. Jude's High School, Off Andheri Kurla Road, Jarimari, Sakinaka, Mumbai - 400 072.

**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)

Sr. No.	Name and Description of Product or Service	NIC Code of Product/Service	% of Total Turnover of the Company
1.	Trading in Textiles, Synthetics and Allied Business	6090	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No	Name and Address of Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
Nil					

**IV. SHARE HOLDING PATTERN:**

(Equity Share Capital Breakup as percentage of Total Equity)

**A) Category-wise Shareholding:**

Category of Shareholders	No. of Shares held at the beginning of the year (As on April 01, 2016)				No. of Shares held at the end of the year (As on March 31, 2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A) Promoters</b>									
<b>1. Indian</b>									
a) Individual/HUF	448276	0	448276	6.90	448276	0	448276	6.90	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	796224	0	796224	12.25	280924	0	280924	4.32	-7.93
e) Banks/Fl	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoters(A)</b>	1244500	0	1244500	19.15	729200	0	729200	11.22	-7.93

# RAJKAMAL SYNTHETICS LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year (As on April 01, 2016)				No. of Shares held at the end of the year (As on March 31, 2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B) Public shareholding</b>									
1) Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	500	0	500	0.01	500	0	500	0.01	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (Specify)	0	0	0	0	0	0	0	0	0
<b>Sub-Total(B)(1):-</b>	500	0	500	0.01	500	0	500	0.01	0
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>	1507146	27715	1534861	28.61	1279316	27715	1307031	20.11	-3.51
i) Indian	1507146	27715	1534861	28.61	1279316	27715	1307031	20.11	-3.51
ii) Overseas	0	0	0	0	0	0	0	0	0
<b>b) Individual</b>									
i) Individual share holders holding nominal share capital upto Rs.1 lakh	630127	926438	1556565	23.95	1021875	908888	1930763	29.70	5.76
ii) Individual shareholders holding nominal share capital in excess Rs.1 lakh	1878703	0	1878703	28.90	2274985	0	2274985	35.00	6.10
<b>c) Others (Specify) HUF</b>	272454	9619	282073	4.34	240435	9619	250054	3.85	-0.49
Non Resident Indians	648	1750	2398	0.04	4667	1750	6417	0.10	0.06
<b>Overseas Corporate Bodies</b>	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	400	0	400	0.01	800	0	800	0.01	0.01
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies-DR	0	0	0	0	0	0	0	0	0
<b>Sub-total(B)(2):-</b>	4289478	965522	5255000	80.85	4822328	947972	5770300	88.77	7.93
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	4289478	966022	5255500	80.85	4822328	948472	5770800	88.78	7.93

**B) Shareholding of Promoters**

	Shareholding at the beginning of the year i.e. April 01, 2016			Shareholding at the end of the year i.e. March 31, 2017			% change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1. Sheodutt Sanghai	179310	2.76	0	179310	2.76	0	0
2. Sushil Sanghai	268966	4.14	0	268966	4.14	0	0
3. Acolyte Infrastructure and Mining Ltd.	497931	7.66	0	170531	2.62	0	5.04
4. Plaza Diamond Properties Pvt. Ltd.	298293	4.59	0	110393	1.70	0	2.89
	<b>1244500</b>	<b>19.15</b>	<b>0</b>	<b>729200</b>	<b>11.22</b>	<b>0</b>	<b>7.93</b>

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

Sr. No.	Particulars	Shareholding at the beginning of the year i.e. April 01, 2016		Cumulative Shareholding at the end of 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	1244500	19.15	729200	11.22
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/ bonus/sweat equity etc.)	0	0	0	0
	At the end of the year	1244500	19.15	729200.	11.22

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

Sr. No.	Particulars	Shareholding at the beginning of the year i.e. April 01, 2016		Cumulative Shareholding at the end of 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				
	1. Decent Housing Pvt. Ltd.	520000	8	520000	8
	2. Gyaneshwar Infrastructure Pvt. Ltd.	480000	7.38	480000	7.38
	3. Kamal Kishore Somani	212958	3.28	542557	8.35
	4. Kishan Lal Meena	149081	2.29	149081	2.29
	5. Jyoti Ajmera	86775	1.34	142278	2.19
	6. Naresh Ajmera	73239	1.13	99951	1.21
	7. Sarla Devi Ajmera	78798	1.21	78798	1.54
	8. Natwarlal Ajmera	89674	1.38	89674	1.38
	9. Ashutosh Mandhana	18400	0.28	80290	1.24
	10. Rohit Saboo	48000	0.74	72720	1.12
	At the end of the year	1756925	27.03	2255349	34.7



# RAJKAMAL SYNTHETICS LIMITED

## E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the year i.e. April 01, 2016		Cumulative Shareholding at the end of 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	448276	6.9	448276	6.9
	1. Sheodutt B Sanghai - Director	179310	2.76	179310	2.76
	2. Sushil S Sanghai – Director	268966	4.14	268966	4.14
	At the end of the year	448276	6.9	448276	6.9

## V) INDEBTEDNESSES: Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	NIL	NIL	NIL	NIL
i) Principal Amount NIL				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (I + ii + iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
*Addition				
*Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (I + ii + iii)</b>	NIL	NIL	NIL	NIL

## VI) Remuneration of Directors and Key Managerial Personnel

(a) Remuneration to Managing Director, Whole-time Director and or Manager

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		MD	WTD	Manager	
1.	<b>Gross Salaries</b> (a) Salary as per provision contained in section 17(1) of Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profit in lieu of salary u/s 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock option	NIL	NIL	NIL	NIL
3.	Sweet equity	NIL	NIL	NIL	NIL
4.	Commission as % of profit others	NIL	NIL	NIL	NIL
5.	Others, (sitting fees)	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NA	NA	NA	NA

## (b) Remuneration to other Directors

Sr. No.	Particulars of Remuneration	Name of the Director			Total Amount
1.	<b>Independent Directors</b> (a) Fee for attending meetings (b) Commission (c) Others, specify				
	Total -1				
2.	<b>Other Executive - Directors</b> (a) Fee for attending meetings (b) Commission (c) Others, specify				
	Total -2				
	Total (1+2)				
	Total Managerial Remuneration				
	Ceiling as per the Act	NA	NA	NA	NA

## (c) Remuneration to Key Managerial Personnel

Sr. No.	Particulars of Remuneration	Name of the CEO/CFO/CS			Total Amount
		CEO	CFO	CS	
1.	<b>Gross Salaries</b> (a) Salary as per provision contained in section 17(1) of Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profit in lieu of salary u/s 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock option	NIL	NIL	NIL	NIL
3.	Sweet equity	NIL	NIL	NIL	NIL
4.	Commission as % of profit others	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

## 7. Penalties/Punishment/Compounding of offences

Type	Section of the Companies Act	Brief Description	Details of Penalties/Punishment/Compounding fee imposed	Authority	Appeal made, if any,
<b>A. Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. Directors</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. Other officers in default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

## CORPORATE GOVERNANCE REPORT

### A. Company's Philosophy:

Rajkamal Synthetics Limited believes that for a Company to grow and maintain a Sustained level of Growth the Company must maintain Global Standards of Corporate conduct towards its Employees, Shareholders, Consumers, Investors and Society.

The Primary objective of the Company is to create and Corporate culture of conscience and consciousness, transparency and openness towards them.

### B. Board of Directors:

Composition:

i) Details of Composition of the Existing Board of Director as on 31st March, 2017 is given below

Sr. No.	Name of Directors	Category	No. of Shares held	Attendance Particulars		Directorship in other Public Ltd. Company	Chairmanship / Membership in other Public Ltd. Company
				Annual General Meeting	Board Meeting		
1.	Mr. Sheodutt B. Sanghai	P,NE,S,C	1,79,310	Yes	5	No.	No
2.	Mr. Sushil S. Sanghai	P,NE,S	2,68,966	Yes	5	1	No
3.	Mr. Rajendra R. Nangalia	I	Nil	Yes	5	No	No
4.	Mr. Ashok H. Jakhotia	I	Nil	Yes	5	No	No
5.	Mr. Jagdish B. Ladha	I	Nil	Yes	5	No	No
6	Ms Sukhwinder Kaur	I	Nil	Yes	5	No	No

Abbreviations:

P=Promoter, E=Executive-Director, NE=Non-Executive Director, I=Independent Non-Executive Director. S= Shareholder, C= Chairman, M= Member, SI=Strategic Investor. W- Woman Director.

### ii) Details of the Date of Board Meetings.

During the year 2016-17, the Board of Directors met 5 times on the following dates: 29/5/2016; 10/8/2016; 14/11/2016; 27/1/2017 and 14/2/2017.

### C. COMMITTEES OF THE BOARD.

The Committee constituted by the Board as on date are mentioned below:

#### 1. AUDIT COMMITTEE.

The Audit Committee as on March 31, 2017 consists of the following

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Ashok H. Jakhotia	Chairman	Director
Mr. Sheodutt B. Sanghai	Member	Director
Mr. Rajendra R. Nangalia	Member	Director
Mr. Jagdish B. Ladha	Member	Director

The Compliance Officer of the Company Mr. M.S. Yadav also acts as a Secretary to the Committee.

During the financial year, the Audit Committee met four (4) times on 29/5/2016; 10/08/2016; 14/11/2016 and 14/2/2017.

The details of Attendance of Members of the audit Committee are as follows.

Name of Directors	Designation in Committee	No. of Meeting attended
Mr. Ashok H. Jakhotia	Chairman	4
Mr. Sheodutt B. Sanghai	Member	4
Mr. Rajendra R. Nangalia	Member	4
Mr. Jagdish B. Ladha	Member	4

**2. NOMINATION REMUNERATION COMMITTEE.**

The Nomination and Remuneration Committee as on March 31, 2017 are consists of the following

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Sheodutt B. Sanghai	Member	Director
Mr. Rajendra R. Nangalia	Member	Director
Mr. Jagdish B. Ladha	Member	Director
Ms. Sukhwinder Kaur	Member	Director

The Compliance Officer of the Company Mr. M.S. Yadav also acts as a Secretary to the Committee.

During the financial year, No Meetings of the Remuneration Committee of Board of Directors were held.

**3. STAKE HOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders relationship Committee as on March 31, 2017 are consists of the following;

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Sheodutt B. Sanghai	Chairman	Director
Mr. Rajendra R. Nangalia	Member	Director
Mr. Jagdish B. Ladha	Member	Director
Mr. Ashok H. Jakhotia	Member	Director

The Compliance Officer of the Company Mr. M.S. Yadav also acts as a Secretary to the Committee.

During the financial year, the Stakeholders relationship Committees met seven (7) times on 20/6/2016, 12/9/2016, 26/9/2016, 17/10/2016, 07/11/2016, 20/2/2017 and 30/3/2017

The details of Attendance of Members of the Stakeholders relationship Committees are as follows.

Name of Directors	Designation in Committee	No. of Meeting attended
Mr. Sheodutt B. Sanghai	Chairman	7
Mr. Rajendra R. Nangalia	Member	7
Mr. Jagdish B. Ladha	Member	7
Mr. Ashok H. Jakhotia	Member	7

During the year under review, Nil Investor's complaints/requests were received.

**4. INDEPENDENT DIRECTORS MEETING.**

The independent Directors of the Company held one Meeting on 31/03/2017 where in all Independent Directors attended the Meeting.

**D. GENERAL BODY MEETINGS:**

(i) The details of General Meetings held in the last three years are given here under:

Date	Type of Meeting	Location	Time	No. of Special Resolutions
26/09/2014	Annual General Meeting	Diamond Plaza, 5th Floor, 391, Dr. D.B. Marg, Mumbai - 400 004.	10.30AM	NIL
30/09/2015	Annual General Meeting	Diamond Plaza, 5th Floor, 391, Dr. D.B. Marg, Mumbai - 400 004.	11.00AM	Nil
29/09/2016	Annual General Meeting	Diamond Plaza, 5th Floor, 391, Dr. D.B. Marg, Mumbai - 400 004.	11.00AM	Nil

(ii) Details of Special Resolutions Special Business passed in the last three years are given hereunder.

Date	Location	No. of Special Resolutions / Special Business	Special Resolutions Passed
29/09/2016	Diamond Plaza, 5th Floor, 391, Dr. D.B. Marg, Mumbai - 400 004.	2	<ul style="list-style-type: none"> <li>Re-appointment of Additional Women Director for 5 years</li> <li>Appointment of M/s Rao &amp; Co as New Statutory Auditors for a period of 5 years</li> </ul>

(iii) During the year under report, no Resolution was passed through postal ballot.

**E. MANAGEMENT DISCUSSION AND ANALYSIS.**

Management Discussion and Analysis of various businesses of the Company is separately given in the Annual Report.

## RAJKAMAL SYNTHETICS LIMITED

### F. DISCLOSURES.

- (i) There are no transactions with related parties during the year under review.
- (ii) There was no non-compliance of any law or regulations (during the last three years) and hence no penalties/strictures.
- (iii) Certification by CEO/CFO
- (iv) Certificate obtained from Managing Director on the financial statements of the Company in terms of Clause 49 of the Listing Agreement was placed before the Board Meeting.
- (v) Brief resume of Directors being appointed/reappointed:-  
Details of the Directors seeking Re-appointment in Forthcoming Annual General Meeting.

Name of the Director.	Mr. Ankur Ajmera
Age	25 years
Date of Appointment	24/08/2017
Expertise in Specific functional Areas	Nil
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of the Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

Name of the Director.	Mr. Ashok Kumar Jakhotia
Age	57 Years.
Date of Appointment	25/01/2012
Expertise in Specific functional Areas	Accounts and Finance
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of The Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

Name of the Director	Mr. Kamal Kishore Somani
Age	48 years
Date of Appointment	24/08/2017
Expertise in Specific functional Areas	Finance
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of The Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

Name of the Director	Mr. Bajrang Singh.
Age	35 year
Date of Appointment	24/08/2017
Expertise in Specific functional Areas	Accounts and Finance
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of The Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

### G. MEANS OF COMMUNICATION

The Board of Directors of the Company approved and took on record the unaudited results for the each quarter and forwarded the results to the Stock Exchange and published the same in The Free Press Journal (English) and Navshakti Mumbai edition (Hindi).

**H. GENERAL SHAREHOLDER INFORMATION.**

The Next Annual General Meeting of the Company shall be held on Friday 29<sup>th</sup> September, 2017

- i) **Venue:** The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai 400 092.
- ii) **Date of Book Closure:** From: Monday, the 25<sup>th</sup> September, 2017 to Friday 29<sup>th</sup> September, 2017
- iii) **Dividend Payment date:** No dividend has been declared by the Company for the financial year 2016-17.
- iv) **Listing information:** Listed on BSE Limited (ScripCode-514028) and ISININE376L01013.
- v) **Market Price Data :** High, Low Quotations on BSE Limited during each month from April 1, 2016 to March 31, 2017 is as follows:

Month	Market Price		Sensex	
	High Price	Low Price	High	Low
April-2016	12.90	10.40	26100.54	24523.20
May-2016	11.50	10.10	26837.20	25057.93
June-2016	10.25	8.31	27105.41	25911.33
July-2016	12.00	9.51	28240.20	27034.14
Aug-2016	11.20	10.10	28532.25	27627.97
Sept-2016	13.00	10.80	29077.28	27716.78
Oct-2016	11.00	10.55	28477.65	27488.30
Nov-2016	11.00	10.50	28029.30	25717.93
Dec-2016	10.70	10.55	26803.76	25753.74
Jan-2017	12.67	10.70	27980.39	26477.06
Feb-2017	13.18	11.08	29065.31	27590.10
Mar-2017	17.12	12.83	29824.62	28716.21

- vi) The Transfers of the Company's shares are being done by **Satellite Corporate Services Pvt. Ltd.**, the R and T Agents having their address at: B-302, Sony Apartment, Opp. St .Jude's High School, Jari Mari, Saki Naka, Mumbai-400072. Tel.: 022-28520461 and **Contact Person is Mr. Michael Monteiro-Director**,
- vii) Distribution of Shareholding of Equity Shares as on 31st March, 2017 is as follows:

Shareholding of Nominal Value Rs.	Total Holders (In Nos.) % of Total	No. of Shares in Rs.	% of Total
1 to 5000	6019	1461272	22.48
5,001 to 10,000	37	275473	4.24
10001 to 20000	31	463097	7.12
20,001 to 30,000	10	272895	4.20
30001 to 40000	13	458366	7.05
40,001 to 50,000	3	133474	2.05
50001 to 100000	13	872307	13.42
100,001 to Above	9	2563116	39.43
<b>TOTAL</b>	<b>6135</b>	<b>6500000</b>	<b>100.00</b>

- viii) 5551528 Equity Shares constituting 85.41% of the Share Capital are in dematerialized form as on 31/03/2017.
- ix) **Address for Correspondence:** 401, Diamond Plaza, 391, Dr. D. B. Marg, Mumbai-400004
- x) **E-mail:** ashok@seantometal.com; **Website:** www.rajkamalsynthetics.com

For and on behalf of the Board

Sd/  
SHEODUTT B. SANGHAI  
CHAIRMAN AND MANAGING DIRECTOR  
DIN-00048733

Place: Mumbai  
Dated: May 29, 2017

## Form No. MR-3

### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31-03-2017.

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
**RAJKAMAL SYNTHETICS LIMITED**  
Mumbai

I have conducted the Secretarial Audit of the Compliance of Applicable Statutory Provisions and the adherence to Good Corporate Practices by RAJKAMAL SYNTHETICS LIMITED, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the Corporate conducts/Statutory Compliances and expressing my opinion thereon.

Based on my verification of RAJKAMAL SYNTHETICS LIMITED'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, I hereby report that in my opinion, the Company has, during the Audit period covering the Financial year ended on 31<sup>st</sup> March, 2017 complied with the Statutory Provisions listed hereunder and also that the Company has proper Board-processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by RAJKAMAL SYNTHETICS LIMITED, ("the Company") for the financial year ended on 31<sup>st</sup> March, 2017 according to the Provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (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, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-**
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) 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;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Other laws applicable specifically to the Company are as per Annexure A.**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

The Company did not have during the year under Review:

- A) An Executive Director and CEO for the Company for the Financial Year ended 31/3/2017 and
- B) A Qualified Compliance Officer for the Company during the Financial Year ended on 31/3/2017.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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 at the meeting.

Majority decision is carried through while the views of Directors/Members' have been captured and recorded as part of the Minutes.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period the company has not undertaken any:

- i. Public/Right/Preferential issue of shares / debentures/sweat equity, etc. during the year under review.
- ii. Redemption / buy-back of securities during the year under review.
- iii. Major decisions taken by the Company as per powers given to them by Members in pursuance to section 180 of the Companies Act, 2013 are within the Limits laid down and are complied as per Rules and Regulations laid down under the Companies Act, 2013
- iv. No Merger / amalgamation / reconstruction, etc have been undertaken during the year under review and
- v. There have been No Foreign technical collaborations during the year under review.

**For A. L. Makhija & Co- Company Secretaries.,**

**A. L. MAKHIJA**  
Proprietor

**Place : Mumbai**  
**Date: 29<sup>th</sup> May, 2017**

**ACS No.: 5087**  
**C P No. : 3410**

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**ANNEXURE A:**

The other laws applicable specifically to the Company are as follows:

- a) Bombay Industrial Relations Act, 1946;
- b) Industrial Employment (Standing Orders) Act, 1946;
- c) Weekly Holidays Act, 1942;
- d) Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959;
- e) Employment Exchange (Compulsory Notification Of Vacancies) Act ,1976:
- f) Income TAX Act, 1961;
- g) Indian Penal Code;
- h) Indian Stamp Act, 1899 read along with State Stamps Act;
- i) Limitation Act, 1963;
- j) Negotiable Instrument Act, 1881;
- k) Prevention of Money Laundering Act, 2002;
- l) Reserve Bank of India Act, 1934 and
- m) State wise Shops and Establishments Act.

**For A. L. Makhija & Co- Company Secretaries.,**

**A. L. MAKHIJA**  
Proprietor

**Place : Mumbai**  
**Date: 29<sup>th</sup> May, 2017**

**ACS No.: 5087**  
**C P No. : 3410**



# RAJKAMAL SYNTHETICS LIMITED

## CEO/CFO CERTIFICATION TO THE BOARD [Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

I, Mr. Sheodutt B. Sanghai Chief Executive Officer (CEO) and Managing Director of **Rajkamal Synthetics Limited** appointed in terms of provision of Companies Act 2013, certify to the Board that:

- a. I have reviewed the financial statements and the cash flow statement for the financial year ended on March 31, 2017 and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the financial year ended on March 31, 2017 which are fraudulent, illegal or violative of the Company's code of conduct;
- c. I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Bank and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which I am aware of and the steps I have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the Auditors and the Audit Committee:
- Significant changes in internal control over the financial reporting during the financial year 2016-17
  - Significant changes in accounting policies during the financial year 2016-17 and that the same have been disclosed in the notes to the financial statements; and
  - Instances of significant 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 the financial reporting.

sd/-  
**Sheodutt B. Sanghai**  
CEO & Managing Director  
DIN: 00048733

Place: Mumbai  
Dated; May 29, 2017

## Certificate on Compliance of Conditions of Corporate Governance

### To the Members of Rajkamal Synthetics Limited

We, have examined the compliance of conditions of Corporate Governance by **Rajkamal Synthetics Limited ("the Company")**, for the year ended on **31<sup>st</sup> March, 2017**, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

### Managements' Responsibility

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

### Auditor's Responsibility

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. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the "ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

### Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V to the Listing Regulations during the year ended 31<sup>st</sup> March, 2017.

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

**For A. L. Makhija & Co- Company Secretaries.,**

sd/-  
**A. L. MAKHIJA**  
Proprietor

Place : Mumbai  
Date: 29<sup>th</sup> May, 2017

**ACS No.: 5087**  
**C P No. : 3410**

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF RAJKAMAL SYNTHETICS LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of RAJKAMAL SYNTHETICS LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017 and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards 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 31<sup>st</sup> March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR RAO & CO.**  
CHARTERED ACCOUNTANTS  
FIRM NO. 015278C

PLACE: MUMBAI  
DATED: 29/05/2017

sd/  
**(PRAVEEN MAHESHWARI)**  
PROPRIETOR  
Membership No.416771

## Annexure 1 to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) In respect of its fixed assets:  
The Company is not having any fixed assets. Therefore provisions of sub-clause (a), (b) & (c) of clause (i) of paragraph 3 of the order are not applicable to the Company.
- (ii) In respect of its inventories:  
The Company is not carrying on any manufacturing or trading activity. Therefore provisions of clause (ii) of paragraph 3 of the Order are not applicable to the Company.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore provisions of sub clause (a), (b) and (c) of clause (iii) of paragraph 3 of the Order are not applicable to the Company.
- (iv) As per the information and explanation given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under. Therefore, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.
- (vi) As per the information and explanations given to us, in respect of the class of industry in which the Company falls, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.
- (vii) In respect of statutory dues:
- (a) The company is regular in depositing with appropriate authority undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of above dues were in arrears, as at 31st March, 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
- (viii) According to the information and explanation given to us, the Company has not taken loan from any financial institution, bank and government or has no dues to debenture holders. Therefore, the provisions of clause (viii) of paragraph 3 of the Order are not applicable to the Company.
- (ix) The Company has neither raised money by way of public issue offer nor has obtained any term loans. Therefore, the provisions of clause (ix) of paragraph 3 of the Order are not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) The Company has not paid/provided managerial remuneration. Therefore question of obtaining approvals mandated by the provision of section 197 read with schedule V to the Act does not arise.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- (xiii) As per the information and explanation given to us, the company has not entered into any transaction with the related parties. Therefore question of compliance with Section 177 and 188 of Act and their disclosure does not arise.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provision of clause (xiv) of paragraph 3 of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him. Therefore, the provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.
- (xvi) As per the information and explanation given to us the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**FOR RAO & CO.**  
CHARTERED ACCOUNTANTS  
FIRM NO. 015278C

PLACE: MUMBAI  
DATED: 29/05/2017

sd/-  
**(PRAVEEN MAHESHWARI)**  
PROPRIETOR  
Membership No.416771

**Annexure 2 to the Independent Auditors' Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls of RAJKAMAL SYNTHETICS LIMITED ("the Company") as of 31<sup>st</sup> March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**FOR RAO & CO.**  
CHARTERED ACCOUNTANTS  
FIRM NO. 015278C

PLACE: MUMBAI  
DATED: 29/05/2017

sd/-  
**(PRAVEEN MAHESHWARI)**  
PROPRIETOR  
Membership No.416771

# RAJKAMAL SYNTHETICS LIMITED

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2017

Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
		(Amt. in ₹)	(Amt. in ₹)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	6,50,00,000	6,50,00,000
(b) Reserves and surplus	3	(5,59,41,165)	(5,63,67,213)
<b>2 Non-current liabilities</b>			
(a) Long - Term Borrowings		-	-
<b>3 Current liabilities</b>			
(a) Other Current Liabilities	4	9,89,204	8,51,777
(b) Short - Term Provisions	5	2,10,000	-
		<b>1,02,58,039</b>	<b>94,84,564</b>
<b>B ASSETS</b>			
<b>Non current assets</b>			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(b) Non Current Investments	6	99,59,320	91,67,002
<b>Current assets</b>			
(a) Current Investments	7	-	-
(b) Cash and Bank balances	8	2,31,521	2,94,966
(c) Short Term Loans & Advance	9	67,199	22,596
<b>Notes To Balance Sheet and Statement of Profit and Loss</b>	1 to 18		
		<b>1,02,58,039</b>	<b>94,84,564</b>

As per our report of Even Date

**For RAO & CO.**  
Chartered Accountants  
Firm Reg No : 015278C

**FOR RAJKAMAL SYNTHETICS LIMITED**

sd/-  
**CA PRAVEEN MAHESHWARI**  
PROPRIETOR  
Mem. No. 416771

sd/-  
Sheodutt Sanghai  
Director  
(DIN-00048733)

sd/-  
Sushil Sanghai  
Director  
(DIN-00048872)

sd/-  
Rajendra Nangalia  
Director  
(DIN-02118755)

Place : Mumbai  
Date : 29.05.2017

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017

Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		(Amt. in ₹)	(Amt. in ₹)
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations (gross)		-	-
Less: Excise duty		-	-
Revenue from operations (net)		-	-
2 Other income	10	17,89,107	2,92,941
<b>3 Total revenue (1+2)</b>		<b>17,89,107</b>	<b>2,92,941</b>
<b>4 Expenses</b>			
(a) Purchases of stock-in-trade		-	-
(b) Cost of Materials Consumed		-	-
(c) Change in inventories of Finished Goods, WIP and Stock-in-trade		-	-
(d) Employee benefits expense	11	1,84,407	1,82,730
(e) Finance Cost		-	-
(f) Depreciation and amortisation expense		-	-
(g) Other expenses	12	9,68,652	8,64,303
<b>Total expenses</b>		<b>11,53,059</b>	<b>10,47,033</b>
<b>5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		<b>6,36,048</b>	<b>(7,54,092)</b>
<b>6 Exceptional items</b>		-	-
<b>7 Profit / (Loss) before extraordinary items and tax (5 - 6)</b>		<b>6,36,048</b>	<b>(7,54,092)</b>
<b>8 Extraordinary items</b>		-	-
<b>9 Profit Before Tax (7 - 8)</b>		<b>6,36,048</b>	<b>(7,54,092)</b>
<b>10 Tax expense:</b>			
(a) Current tax		2,10,000	-
(b) Deferred tax liability / (asset)		-	-
<b>11 Profit / (Loss) from continuing operations</b>		<b>4,26,048</b>	<b>(7,54,092)</b>
<b>12 Profit / (Loss) from discontinuing operations (after tax)</b>		-	-
<b>13 Profit / (Loss) for the year</b>		<b>4,26,048</b>	<b>(7,54,092)</b>
<b>Notes To Balance Sheet and Statement Of Profit and Loss</b>	1 to 18		
<b>14 Earnings per share (of ₹ 10/- each):</b>	14		
(a) Basic			
(i) Continuing operations		0.07	(0.12)
(ii) Total operations		0.07	(0.12)
(b) Diluted			
(i) Continuing operations		0.07	(0.12)
(ii) Total operations		0.07	(0.12)

As per our report of Even Date

For RAO &amp; CO.

Chartered Accountants

Firm Reg No : 015278C

FOR RAJKAMAL SYNTHETICS LIMITED

sd/-  
CA PRAVEEN MAHESHWARI  
PROPRIETOR  
Mem. No. 416771

sd/-  
Sheodutt Sanghai  
Director  
(DIN-00048733)

sd/-  
Sushil Sanghai  
Director  
(DIN-00048872)

sd/-  
Rajendra Nangalia  
Director  
(DIN-02118755)

Place : Mumbai  
Date : 29.05.2017

# RAJKAMAL SYNTHETICS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	(Amt. in ₹)	(Amt. in ₹)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	6,36,048	(7,54,092)
Adjustments for:	-	-
Depreciation and amortisation expense	-	-
Interest	-	-
Speculation Profit	37,011	-10,350
Long Term Capital Gain	(41,820)	-8,12,606
Short Term Capital Gain	(17,28,048)	8,11,823
Dividend	(56,250)	(3,980)
Profit on Sale of Investments	0	(2,77,828)
Operating Profit before Working Capital changes	(11,53,059)	(10,47,033)
Changes in assets and liabilities		
Increase / (Decrease) in Trade Payables	-	-
Increase / (Decrease) in Other Current Liabilities	1,37,427	6,69,498
Increase / (Decrease) in Short Term Loans & Advance	(44,782)	-6,397.00
<b>Cash Generated From Operations</b>	(10,60,414)	(3,83,932)
Income taxes paid	0	-6,450
<b>NET CASH FLOW FROM (USED IN) OPERATING ACTIVITIES</b>	(10,60,414)	(3,77,482)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Sale of Investment	1,36,94,595	90,74,374
Purchase of Investment	(1,27,53,876)	-85,02,888.00
Interest and dividend received	56,250	3,980
<b>NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES</b>	9,96,969	5,75,466
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Unsecured Loan Repaid	-	-
Increase in capital	-	-
Payment to Debenture Holders	-	-
Loan Repaid to Director	-	-
Capital Receipts Remission on Debentures	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(63,444)	1,97,984
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	2,94,966	96,982
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	2,31,521	2,94,966

As per our report of Even Date

**For RAO & CO.**

**Chartered Accountants**

**Firm Reg No : 015278C**

**FOR RAJKAMAL SYNTHETICS LIMITED**

**sd/-**  
**CA PRAVEEN MAHESHWARI**  
PROPRIETOR  
Mem. No. 416771

**sd/-**  
Sheodutt Sanghai  
Director  
(DIN-00048733)

**sd/-**  
Sushil Sanghai  
Director  
(DIN-00048872)

**sd/-**  
Rajendra Nangalia  
Director  
(DIN-02118755)

Place : Mumbai  
Date : 29.05.2017

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**Accompanying notes to the financial statements for the year ended 31<sup>st</sup> March, 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES****(i) Basis of Preparation of financial statements:-**

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards notified under section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 and guide lines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use or different accounting policy is required by statute.

**(ii) Use Of Estimates:-**

The presentation of financial statements in conformity with the generally accepted accounting principal requires estimates and assumptions to be made. That affects the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

**(iii) Revenue Recognition:-**

Sales are recognized, net of returns and trade discounts, on dispatch of goods to Customers.

Interest income is recognized on time proportion basis.

Dividend income is recognized on receipt basis.

**(iv) Investments:-**

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investment and are carried at cost less any provision for permanent diminution in value. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower.

**(v) Taxes on income:-**

a) Provision for current tax, if any is computed in accordance with the relevant tax regulations.

b) Deferred tax is recognized for all timing differences between accounting income and taxable income and is quantified using enacted/ substantially enacted tax rates as at the balance sheet date.

**(vi) Foreign Exchange Transaction:-**

Transactions entered into and concluded during the year in foreign currency are recorded at the actual exchange rates prevailing at the time of conclusion of transactions. In respect of transaction covered by forward exchange contracts, the difference between the forward rate and the exchange rate on the date of transaction is recognized as income or expenses over the life of the contracts. Outstanding assets and liabilities at the year end are converted into Indian rupees as per FEDAI rate of exchange prevalent on the said date. Exchange rate Difference arising out of subsequent settlements is dealt in the Profit & Loss Accounts.

**(vii) Employee Retirement Benefits:-**

There is no defined contribution scheme prevailing in the company.

**(viii) Provisions and Contingent Liabilities:**

a. Provisions are recognized in terms of Accounting Standard 29 - "Provisions, Contingent Liabilities and Contingent Assets issued by The Institute of Chartered Accountants of India (ICAI), when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

b. Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

c. Contingent Liabilities are disclosed by way of notes.



# RAJKAMAL SYNTHETICS LIMITED

## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017

### Note 2 : Share Capital

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	(Amt. in ₹)	No. of Shares	(Amt. in ₹)
(a) Authorised Equity shares of ₹ 10 each	70,00,000	7,00,00,000	70,00,000	7,00,00,000
(b) Issued Equity shares of ₹ 10 each	65,00,000	6,50,00,000	65,00,000	6,50,00,000
(c) Subscribed and fully paid up Equity shares of ₹ 10 each	65,00,000	6,50,00,000	65,00,000	6,50,00,000
<b>Total</b>	<b>65,00,000</b>	<b>6,50,00,000</b>	<b>65,00,000</b>	<b>6,50,00,000</b>

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Acolyte Infrastructure & Mining Ltd.	1,70,581	2.62	4,97,931	7.66
Plaza Diamond Properties P. Ltd.	1,10,393	1.70	2,98,293	4.59
Gyaneshwar Infrastructure P. Ltd.	4,80,000	7.38	4,80,000	7.38
Decent Housing Pvt. Ltd.	5,20,000	8.00	5,20,000	8.00
Kamal Kishore Somani	5,42,557	8.350	2,12,958	3.28

The company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each and each holder of equity shares is entitled to one vote per share.

### Note 3 : Reserves and Surplus

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	(Amt. in ₹)	(Amt. in ₹)
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(5,63,67,213)	(5,56,05,303)
Add: Profit / (Loss) for the year	4,26,048	(7,54,092)
Add/(Less): Tax adjustments relating to prior years	-	(7,818)
Closing balance	(5,59,41,165)	(5,63,67,213)
<b>Total</b>	<b>(5,59,41,165)</b>	<b>(5,63,67,213)</b>

### Note 4: Other Current Liabilities

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	(Amt. in ₹)	(Amt. in ₹)
(i) Duties & Taxes	747	3,544
(ii) Creditors for Expenses	42,694	1,76,516
(iii) Other Payables	9,45,763	6,71,717
<b>Total</b>	<b>9,89,204</b>	<b>8,51,777</b>

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017

## Note 5 : Short Term Provisions

Particulars	As at 31st March, 2017	As at 31st March, 2016
	(Amt. in ₹)	(Amt. in ₹)
Provision for Tax : F.Y. 16-17	2,10,000	-
<b>Total</b>	<b>2,10,000</b>	<b>-</b>

## Note 6 : Non Current Investment

Particulars	As at 31st March, 2017			As at 31st March, 2016		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
<b>Investment in equity instrument</b>						
(i) Investment in other companies						
Agarwal Industrial Corporation Limited (26391 (P.Y. 64,880) shares of ₹ 10 each, fully paid )	39,67,527	-	39,67,527	82,85,632	-	82,85,632
Man Infraconstruction Ltd. (NIL (P.Y. 2000) shares of ₹ 2 each, fully paid)				92,322.00		92,322
Patidar Buildcon Limited (45335 (P.Y. 44125) shares of ₹ 10 each, fully paid)	8,04,542	-	8,04,542	7,89,048	-	7,89,048
Global Sprits Limited (1000 (P.Y. 0) shares of ₹ 10 each, fully paid)	80,770	-	80,770			
Jindal Saw (5000 (P.Y. 0) shares of ₹ 10 each, fully paid)	3,20,829		3,20,829			
Omaxe Autos (9419 (P.Y. 0) shares of ₹ 10 each, fully paid)	6,98,813		6,98,813			
Peninsula Land (5000 (P.Y. 0) shares of ₹ 10 each, fully paid)	1,10,130		1,10,130			
SP Apparels Ltd. (1936 (P.Y. 0) shares of ₹ 10 each, fully paid)	7,42,960		7,42,960			
Swan Energy (1500 (P.Y. 0) shares of ₹ 10 each, fully paid)	2,37,942		2,37,942			
The Mandhan Ret (5000 (P.Y. 0) shares of ₹ 10 each, fully paid)	10,67,113		10,67,113			
Tourism Finance Corp (2000 (P.Y. 0) shares of ₹ 10 each, fully paid)	1,48,079	-	1,48,079			
TV 18 (30000 (P.Y. 0) shares of ₹ 10 each, fully paid)	13,22,566		13,22,566			
Upper Ganges Sugar (1000 (P.Y. 0) shares of ₹ 10 each, fully paid)	3,86,020		3,86,020			
Welspun Enterprises (1000 (P.Y. 0) shares of ₹ 10 each, fully paid)	72,031		72,031			
<b>Total</b>	<b>99,59,320</b>	<b>-</b>	<b>99,59,320</b>	<b>91,67,002</b>	<b>-</b>	<b>91,67,002</b>

# RAJKAMAL SYNTHETICS LIMITED

## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017

### Note 7 : Current Investments

Particulars	As at 31st March, 2017	As at 31st March, 2016
	(Amt. in ₹)	(Amt. in ₹)
Investment in mutual fund	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Note 8 : Cash and Bank Balances

Particulars	As at 31st March, 2017	As at 31st March, 2016
	(Amt. in ₹)	(Amt. in ₹)
(a) Cash and Cash equivalents	10,014	13,891
(i) Cash-in-Hand		
(b) Balances with banks		
(i) In current accounts	2,21,507	2,81,075
<b>Total</b>	<b>2,31,521</b>	<b>2,94,966</b>

### Note 9 : Short Term Loans & Advances

Particulars	As at 31st March, 2017	As at 31st March, 2016
	(Amt. in ₹)	(Amt. in ₹)
(a) Advance recoverable in cash or in kind or for value to be received		6,397
(i) Trade Mark Registration	51,000	
(ii) Payment of Taxes	16,199	16,199
<b>Total</b>	<b>67,199</b>	<b>22,596</b>

### Note 10 : Other Income

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	(Amt. in ₹)	(Amt. in ₹)
Dividend 56,250	3,980	
Income from Axis Liquid Fund	-	2,77,828
Long Term Capital Gain	41,820	8,12,606
Speculation Profit	(37,011)	10,350
Short Term Capital Gain	17,28,048	(8,11,823)
Misc. Income -	-	
<b>Total</b>	<b>17,89,107</b>	<b>2,92,941</b>

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017

## Note 11 : Employee benefit Expense

Particulars	As at 31st March, 2017	As at 31st March, 2016
	(Amt. in ₹)	(Amt. in ₹)
Bonus & Leave Salary	26,000	26,000
Salary	1,56,000	1,56,000
Staff Welfare	2,407	730
<b>Total</b>	<b>1,84,407</b>	<b>1,82,730</b>

## Note 12 : Other Expenses

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	(Amt. in ₹)	(Amt. in ₹)
Audit Fees	30,000	34,350
Advertisement & Publicity	21,490	43,901
Printing and stationery	77,302	72,280
Postage & Courier	1,92,817	1,57,880
Misc. Expenses	49,315	49,690
Legal & Professional Fees	1,64,758	1,20,980
Listing Fees	2,29,000	2,24,720
Depository Charges	80,201	51,526
Rates & Taxes	2,500	2,500
Filing fees	14,145	9,835
Web Designing & Maintenance charges	17,294	8,877
Share Record Maintenance Charges	89,830	82,064
E- Voting Charges	-	5,700
<b>Total</b>	<b>9,68,652</b>	<b>8,64,303</b>

## Notes: (i)

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	(Amt. in ₹)	(Amt. in ₹)
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	25,000	28,625
For other matters	5,000	5,725
<b>Total</b>	<b>30,000</b>	<b>34,350</b>

# RAJKAMAL SYNTHETICS LIMITED

## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017

### 13. Related Party Transactions

#### a) List of Related Parties :

##### Key Management Personnel (KMP)

Mr. Sushil Sanghai  
Mr. Sheodutt Shanghai  
Mr. Rajendra Nangalia

##### Other Related Party ( Enterprise Owend or significantly influenced by Key Management Personnel)

Provincial Housings & Property Ltd  
Cipolin Investments Pvt Ltd  
Elitex Pvt Ltd  
Goenka & Sanghai International Education LLP  
Vishnuhari Exports  
R.B Overseas Pvt Ltd  
Acolyte Infrastructure & Mining Ltd  
Plaza diamond Properties Pvt Ltd  
Rajendra Enterprises (prop.)  
Brejeshwari Trading & Investment Limited  
Fresh India Organics LLP

### 14. Earning Per share :

Particulars As at	2016 - 2017	2015 - 2016
	(Amt. in ₹)	(Amt. in ₹)
Profit / (Loss) available after tax and adjustments	4,26,048	(7,54,092)
No. of equity shares	65,00,000	65,00,000
Earning Per share	0.07	(0.12)

15. Expenses in foreign currency : NIL (P.Y. NIL)  
Earnings in foreign currency : NIL (P.Y. NIL)

16. The company has no outstanding dues to small scale industrial undertakings as on 31st March, 2017.

17. During the year, the company has not carried on more than one activity. Therefore Segment Reporting as per AS 17 is not applicable to the company.

18. Previous year's figures have been regrouped / rearranged wherever necessary, so as to make them comparable with those of the current year.

As per our report of Even Date

**For RAO & CO.**  
**Chartered Accountants**  
**Firm Reg No : 015278C**

**FOR RAJKAMAL SYNTHETICS LIMITED**

**sd/-**  
**CA PRAVEEN MAHESHWARI**  
PROPRIETOR  
Mem. No. 416771

**sd/-**  
Sheodutt Shanghai  
Director  
(DIN-00048733)

**sd/-**  
Sushil Sanghai  
Director  
(DIN-00048872)

**sd/-**  
Rajendra Nangalia  
Director  
(DIN-02118755)

Place : Mumbai  
Date : 29.05.2017

**RAJKAMAL SYNTHETICS LIMITED**

[CIN: L17111MH1981PLC024344]

Registered Office: 401, Diamond Plaza, 391, Dr. D. B. Marg, Mumbai-400004  
Tel No. 022-23861672; Email:-[ashok@seantometal.com](mailto:ashok@seantometal.com); Website: [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)

**ATTENDANCE SLIP**

(Please fill the attendance slip and hand it over at the entrance of the meeting hall)

Regd. Folio No.\*\* .....

DP ID.....

No. of Shares held .....

Client ID .....

Name(s) and address of the shareholder in full  
.....  
.....

I/we hereby record my/our presence at the 36<sup>th</sup> Annual General meeting of the Company held on Friday September 29, at 11.00 a.m. at The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai, Maharashtra 400 092

\_\_\_\_\_  
Signature of Shareholder /Proxy

\*\*Applicable for investor holding shares in physical form



**RAJKAMAL SYNTHETICS LIMITED**

[CIN: L17111MH1981PLC024344]

Registered Office: 401, Diamond Plaza, 391, Dr. D. B. Marg, Mumbai-400004  
Tel No. 022-23861672; Email:-ashok@seantometal.com; Website: www.rajkamalsynthetics.com

**Form No. MGT-11**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**PROXY FORM**

Name of the Shareholder (s)
Registered Address
Email Id
Folio No. / Client Id
DP Id

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual general meeting of the members of the company, to be held on the Friday, September 29, 2017 at 11.00 am The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai, Maharashtra 400 092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	FOR	AGAINST
1.	To receive, consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2017 including audited Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.		
2.	To ratify the appointment of Gopal Sharma & Co., Chartered Accountants (ICAI Registration No. 002803C) as statutory auditors of the Company and to fix their remuneration.		
3.	To appoint Mr. Ashok Jakhotia (DIN: 03359740) as an Independent Director of the Company.		
4.	To appoint Mr. Ankur Ajmera (DIN 07890715) as a Director of the Company.		
5.	To appoint Mr. Ankur Ajmera (DIN 07890715) as a Managing Director of the Company.		
6.	To appoint Mr. Abhishek Somani (DIN: 03014107) as a Director of the Company.		
7.	To appoint Mr. Kamal Kishor Somani (DIN: 07915474) as a Director of the Company.		
8.	To appoint Mr. Bajrang Singh (DIN: 07915490) as an Independent director of the Company.		

Signed this..... day of ..... 2017

Signature of Shareholder

Signature of Proxy Holder(s)

Affix  
Revenue  
Stamp

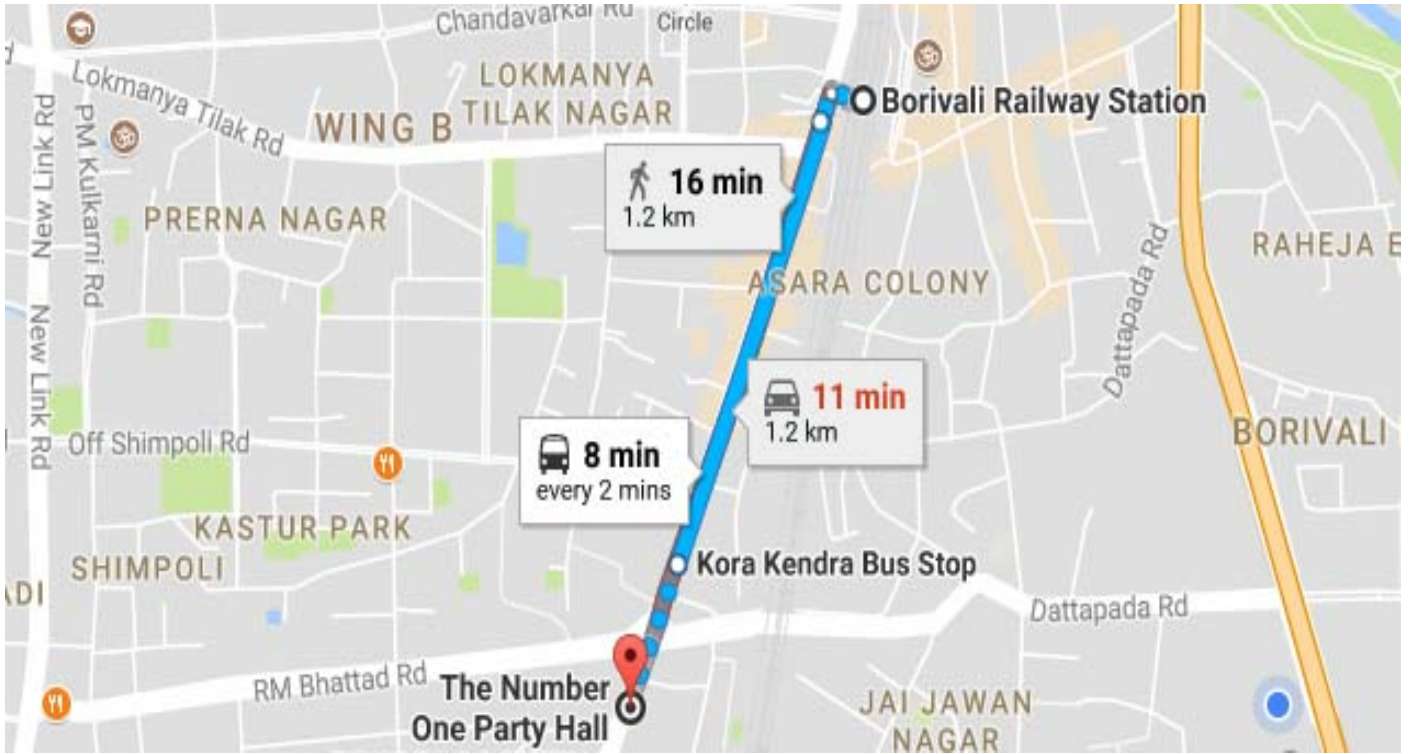
**Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**





**ROUTE MAP TO THE AGM VENUE**

Address: The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai, Maharashtra 400 092.



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*If undelivered Please return to:*

**Rajkamal Synthetics Limited**

401, Diamond Plaza, 391, Dr. D. B. Marg,

Mumbai-400004; Tel.: 022-23861672

Email:- ashok@seantometal.com

Website:- [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com).

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