

RAJESH SOLVEX LIMITED

CIN : L01211MH1989PLC054734

**ANNUAL REPORT
2014-2015**

THE BOARD OF DIRECTORS

Sampatraj P. Jain	Promoter and Chairman
Pukhraj P. Jain	Promoter and Director
Ashokkumar P. Jain	Promoter and Director
Mangilal R. Jain	Dependent & Non-Executive Director (upto 28 June 2014)
Vinayak Mukund Kini	Non-Executive & Independent Director
Sandeep Jain	Non-Executive & Independent Director
Sohanlal C. Jain	Non-Executive & Independent Director

AUDITORS: M/S. K C MOONDRA & CO, Chartered Accountants,

BANKERS: Bank Of India

REGISTERED OFFICE: 201/203, Narshi Natha Street, 3Rd Floor, Kotak Bhavan, Bhat Bazar, Mumbai - 400 009

REGISTRAR AND SHARE TRANSFER AGENT:

PURVA SHAREGISTRY (INDIA) PVT. LTD.
No.9, Shiv Shakti Industrial Estate,
Ground Floor, J. R. Boricha Marg,
Opp. Kasturbha Hospital,
Lower Parel, Mumbai-400011.

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NOTICE

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF MEMBERS OF **RAJESH SOLVEX LIMITED** WILL BE HELD ON **WEDNESDAY THE 30-09-2015 AT 10.00 A.M.** AT 201/203, NARSHI NATHA STREET, 3RD FLOOR, KOTAK BHAVAN, BHAT BAZAR, MUMBAI-400 009 TO TRANSACT THE FOLLOWING BUSINESS :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at **31st March, 2015** and the Profit and Loss Statements for the year ended on that date together with the Reports of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ashokkumar P. Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Vinayak M. Kini, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, and to fix their remuneration, and for that purpose, to pass 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, **M/S. K C MOONDRA & CO**, Chartered Accountants, the retiring Auditors, be and is hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties."

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE 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 aggregate not more than 10% of the total share capital of the Company. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

The instrument appointing a proxy duly completed and signed should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. A proxy form is sent herewith.

- 2) The ISIN of the Equity Shares of 10/- each is INE 893E01012
- 3) AS PER COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 READ WITH CHAPTER VII OF THE COMPANIES ACT, 2013, THE SHAREHOLDERS OF THE COMPANY ARE REQUESTED TO FURNISH THEIR INFORMATION ARE REQUESTED TO SUBMIT THE SAME WITH **M/S. PURVA SHARE REGISTRY (INDIA) PRIVATE LIMITED (RTA) OF RAJESH SOLVEX LIMITED ON OR BEFORE 30TH SEPTEMBER, 2015.**
- 4) Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 5) Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
- 6) Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
- 7) The Register of Members and Share Transfer Books of the Company will remain closed **FROM WEDNESDAY THE 23.09.2015 TO WEDNESDAY DAY THE 30.09.2015 (BOTH DAYS INCLUSIVE)** for annual closing.
- 8) Members desirous of making nomination as permitted under Section 72 of the Companies Act, 2013 in respect of the physical shares held by them in the Company, can make nominations in Form SH-13, which can be procured from the Registrar and Share Transfer Agent M/s Purva Share Registry (India) Private Limited (RTA). The Members holding shares in demat form may contact their respective depository participants for such nominations.
- 9) Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, M/s. Purva Share Registry (India) Private Limited (RTA), for consolidation into a single folio.
- 10) The Notice of the AGM along with the Annual Report **2014-15** is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- 11) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the Members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL / NSDL.
Details and Instructions for E-voting are enclosed along with the Notice.
Company's website www.rajeshsolvex.com will be uploaded with the above documents well before the mandatory period and the copies of the aforesaid documents will be available for inspection at the Registered Office of the Company also.
- 12) Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement,

the Company is pleased to provide its members the facility of remote e-voting (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 28th AGM on all the resolutions set forth in this Notice, through the e-voting services provided by National Securities Depository Limited (NSDL). The facility for voting through ballot/polling paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the AGM through ballot/ polling paper. Members who have cast votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again at the AGM. Remote E-voting facility would remain open only from **27th September, 2015 (09.00 A.M.) to 29th September, 2015 (up to 5.00 PM)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 23rd September, 2015**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

Voting through electronic means

- I. The process and manner for remote e-voting are as under:
 - A. **In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :**
 - (i) Open email and open PDF file viz; "**RAJESH SOLVEX LIMITED** e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL:
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "**RAJESH SOLVEX LIMITED**".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to **admin@capsanghani.com** with a copy marked to **evoting@nsdl.co.in**
 - B. **In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :**
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the **AGM** :

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above , to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of 23rd September, 2015**.
- VI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date i.e. 23rd September , 2015**, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in** or **purvashr@mtnl.net.in**.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

- VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VIII. **M/s P.Sanghani & Co.** Chartered Accountant, Firm Registration No. 109096W has been appointed as the Scrutinizer to scrutinize the remote e-voting and poll process to be carried out at the AGM in a fair and transparent manner.
- IX. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- X. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.rajeshsolvex.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India.

For and on behalf of the Board
For **RAJESH SOLVEX LIMITED**

Place : Mumbai
Date : 14.08.2015

S. P. Jain
CHAIRMAN
DIN: 00391000

DIRECTORS' REPORT

To the Members, Your Directors have pleasure in presenting the 28th Annual Report along with Audited Financial Statements for the year ended **31st March, 2015**.

1. **FINANCIAL RESULTS:**

(Rs. in Lakhs)

	2014-15	2013-14
Net Sales/ Income from Operations	3.13	232.17
Other Operating Income	756.22	586.56
Operating Profit (Loss) before interest and Depreciation (PBIDTA)	187.79	79.96
Finance costs	77.33	61.82
Depreciation	15.97	16.66
Operating (Loss) before tax	94.49	1.48
Other Income, net	-	-
Net Profit (Loss) before tax and Exceptional Item	94.49	1.48
Exceptional Item	-	-
Net (Loss) before tax and after Exceptional Item	94.49	1.48
Provision for taxation	18.01	0.28
Net (Loss) after tax	76.48	1.20
Deficit Brought Forward From Previous Year	633.90	710.39
Less : Other Reserves	15.00	15.00
Balance carried to Balance Sheet	618.90	695.39
Face value of Equity Shares (in Rupees)	10	10
EPS - Basic and Diluted (Before Exceptional Item) (in Rupees)	1.39	0.02
EPS - Basic and Diluted (After Exceptional Item) (in Rupees)	1.39	0.02
Book value per Share (in Rupees)	(1.25)	(2.64)

2. **OPERATIONS:** The total sales of the Company for the financial year ended on **31st March, 2015** were **Rs.759.35 Lakhs** as against Rs.818.73 Lakhs during the last financial year ended on **31st March, 2014**. Similarly the net profits after tax and Exceptional Item during the year was **Rs. 76.48** and Rs. 1.20 Lakhs Loss in the previous year.

3. **DIVIDEND:** In view of the current year loss and carried forward losses the Directors regret their inability to recommend any dividend to the Equity Shareholders of the Company for the year under review.

4. **MANAGEMENT DISCUSSION AND ANALYSIS:** Considering the all relevant and related factors, it is felt by the management that operation and activities be carried by outsourcing the same which is more economical compare to in-house of the said activities which is proved for the financial year under review.

Forward Looking Statements: Statement in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other incidental factors.

5. **EVENT SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:** No major event has occurred subsequent to the date of Financial Statements.

6. **CHANGE IN THE NATURE OF BUSINESS IF ANY:** There is no change in the nature of Business during the year under the review.

7. **VIGIL MECHANISM / WHISTLE BLOWER POLICY:** The Company has framed a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of the Policy(s) are given on the Company's website.

Reports on Corporate Governance

SEBI have vide its circular (Ref No. CIR/CFD/POLICY CELL/ 7/ 2014 dated 15th September 2014) amongst others, made the compliance with the provision of amended Clause 49 of the Listing Agreement, non-mandatory for time being, to those companies having paid-up equity share capital not exceeding Rs. 10 Crore and Net Worth not exceeding Rs. 25 Crore as on the last day of the previous financial year. Considering that the Company's paid-up equity share capital was **Rs.5.50 Crores** and the **Net Worth** was negative as on **31st March 2014 and 31st March 2015**, compliance with the provision of revised Clause 49 of the Listing Agreement is not mandatory to the Company.

Accordingly, for the year under review, the reports stating compliance with revised Clause 49 of the Listing Agreement dealing with Code of Corporate Governance has not been annexed to this Report.

8. **EXTRACT OF ANNUAL RETURN:** Extract of the Annual Return as provided under Section 92(3) of the Companies Act, 2013 in Form **MGT-9** is annexed herewith as **ANNEXURE-I** to this Report.
9. **NUMBER OF BOARD MEETING:** The Board of Directors met **5 (five)** times in the year.
10. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:** Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.
11. **RELATED PARTY TRANSACTIONS:** No transactions that were entered with related party during the year under review. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other related parties which may have a potential conflict with the interest of the Company at large. All related party transactions for the year are placed before the Audit Committee as well as before the Board for approval. The transactions entered into with related parties are reviewed on a quarterly basis by the Audit Committee. The policy on Related Party Transactions as approved by the Audit Committee and Board is uploaded on the Company's website at the link <http://www.rajeshsolvex.com/Communications.html>. The detail of the transactions with Related Parties to be provided in **FORM AOC-2** is annexed herewith as **ANNEXURE-II**.
12. **RISK MANAGEMENT:** In line with the regulatory requirements, the Company has framed a Risk Management Policy to identify and access the key business risk areas and a risk mitigation process. A detailed exercise is being carried out at regular intervals to identify, evaluate, manage and monitor all business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.
13. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:** There are no significant and material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.
14. **INTERNAL CONTROL SYSTEM:** Your Company has adequate system of internal controls to ensure that all the assets are safeguarded and are productive. Necessary checks and controls are in place to ensure that transactions are properly verified, adequately authorized, correctly recorded and properly reported. The Company conducts Audit of various departments to ensure that internal controls are in place and submits for each quarter reports to the Audit Committee. The Audit Committee regularly reviews these Reports and when needed takes corrective actions.
15. **HUMAN RESOURCES:** Your Company treats its human resources as its important asset and believes in its contribution to the all round growth of your Company. Your Company takes steps, from time to time, to upgrade and enhance the quality of this asset and strives to maintain it in agile and responsive form. Your Company is an equal opportunity employer and practices fair employment policies. Your Company is confident that its Human Capital will effectively contribute to the long term value enhancement of the organization.
- Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
16. **PARTICULARS OF JOINT VENTURES OR ASSOCIATE COMPANY:** The Company does not have any Joint Venture with any person or an associate Company as defined under Section 2(6) of the Companies Act, 2013 ('the Act')
17. **FIXED DEPOSITS:** During the year under review, your Company has not accepted any fixed deposits and there were no unclaimed deposits or interest thereon as on 31st March, 2015.
18. **DIRECTORS:** In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, **Mr. Ashokkumar P. Jain and Mr. Vinayak M. Kini**, Directors of the Company, will retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.
- Mr. Mangilal R. Jain** has resigned from the Directorship of the Company and his resignation has been accepted by the Board. The Board places on record its appreciation to the contribution made by Mr. Mangilal R. Jain during his tenure with the Company.
- Declaration from Independent Directors:** As per the provisions of Companies Act, 2013, the independent directors of the Company to be appointed by the members for a term upto five years, and no independent director shall be liable to retire by rotation.
- Criteria for appointment of Independent Directors:** The Independent Directors shall be of high integrity with relevant expertise and experience with Directors having expertise in the fields of manufacturing, marketing, finance, law, governance and general management, so as to have a diverse Board.
- Remuneration Policy:** The Nomination and Remuneration Committee ("NRC") will consider the factors laid down under Section 178(4) of the Act. The NRC is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy.
19. **DIRECTORS' RESPONSIBILITY STATEMENT:**
- As stipulated under Section 134(3)(c) of the Companies Act, 2013, your Directors confirm as under:-
- i) that in the preparation of the accounts for the financial year ended 31st March 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
 - ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
 - iii) that the Directors have taken proper and sufficient care for 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) that the Directors have prepared the accounts for the financial year on going concern basis.

- v) the Directors have laid down internal financial controls, which are adequate and were operating effectively.
- vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
20. **ANNUAL EVALUATION:** The performance of Board of Directors and the Committees constituted by the Board and the Individual Directors has been evaluated during the Financial Year ended **31st March, 2015**.
21. **PARTICULARS OF EMPLOYEES:** None of the employees of the Company is in receipt of remuneration exceeding the limits prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as per **ANNEXURE -III**.
22. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**
- The Information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is given in **ANNEXURE -IV** to this report.
23. **AUDITORS:**
- i) **Statutory Auditors:** The Auditors, M/s. K C MOONDRA & Company , Chartered Accountants, retire at this Annual General Meeting and being eligible, offer themselves for reappointment.
- ii) **Secretarial Auditors:** According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed in **FORM MR-3** as a part of this report **ANNEXURE-V**.
- iii) **Cost Auditors:** Cost Audit is not applicable to the Company.
24. **PURCHASE OF SHARES OF THE COMPANY:** The Company does not give any loan, guarantee or security, or any financial assistance to the employees of the Company for the purpose of purchase or subscription for any shares of the Company or its holding Company pursuant to Section 67(2) of the Companies Act, 2013.
25. **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:** The provisions of **Section 135** of the Companies Act, 2013 are not presently applicable to the Company.
26. **ISSUE OF SHARES WITH DIFFERENTIAL VOTING RIGHTS:** The Company has not issued any shares with differential Voting Rights pursuant to the provisions of Rule 4 of the Companies (Share Capital and Debenture) Rules, 2014.
27. **ISSUE OF SWEAT EQUITY SHARES:** During the year under review, the Company has not issued any sweat equity shares to any of its employees, pursuant to the provisions of Rule 8 of the Companies (Share Capital and Debenture) Rules, 2014.
28. **EMPLOYEE STOCK OPTION:** The Company does not have any Employee Stock Option Scheme for its employees.
29. **APPRECIATION:** Your Company is grateful for the continued co-operation and support extended to it by the Government and Semi-Government Authorities, Shareholders, Financial Institutions and Banks. Your Directors also express their warm appreciation for the dedicated and sincere services rendered by the Employees of the Company.

For and on behalf of the Board
For **RAJESH SOLVEX LIMITED**

Place : Mumbai
Date : 14.08.2015

S. P. Jain
CHAIRMAN
DIN: 00391000

Annexure I

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L01211MH1989PLC054734
ii)	Registration Date	21/12/1989
iii)	Name of the Company	RAJESH SOLVEX LIMITED
iv)	Category / Sub-Category of the Company	Company Limited by shares - Indian Non-Government Company
v)	Address of the Registered Office and Contact details	201/203, Narshi Natha Street, 3Rd Floor, Kotak Bhavan, Bhat Bazar, Mumbai - 400 009
vi)	Whether listed Company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any.	PURVA SHAREGISTRY (INDIA) PVT. LTD. No.9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturbha Hospital, Lower Parel, Mumbai-400011. Tel.: 2301 6761 / 2301 0771 Email: purvashr@mtnl.net.in

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:-

SI. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Extrating Oil Cake and obtaining Solvent Crude Oil and de oiled Cake	-	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

SI. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	----- NIL -----				

A. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the year
	3/31/2014				3/31/2015				
	Demat	Physical	Total	% of Total TOTSHR	Demat	Physical	Total	% of Total TOTSHR	
A. Promoters									
(1) Indian									
(g) Individuals/ HUF	100000	1822170	1922170	34.95	323300	1822170	2145470	39.01	4.06
(h) Central Govt	0	0	0	-	0	0	0	-	-
(i) State Govt(s)	0	0	0	-	0	0	0	-	-
(j) Bodies Corp.	0	0	0	-	0	0	0	-	-
(k) Banks / FI	0	0	0	-	0	0	0	-	-
(l) Any Other....									
* DIRECTORS	226700	165880	392580	7.14	3400	165880	169280	3.08	(4.06)
* DIRECTORS RELATIVES	10000	44900	54900	1.00	10000	44900	54900	1.00	-
* PERSON ACTING IN CONCERN	0	0	0	-	0	0	0	-	-
Sub Total (A)(1):-	336700	2032950	2369650	43.09	336700	2032950	2369650	43.09	-
(2) Foreign									
(a) NRI Individuals	0	0	0	-	0	0	0	-	-
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	-	0	0	0	-	-
(d) Banks / FI	0	0	0	-	0	0	0	-	-
(e) Any Other....									
Sub Total (A)(2):-	0	0	0	-	0	0	0	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	336700	2032950	2369650	43.09	336700	2032950	2369650	43.09	-
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	-	0	0	0	-	-
(b) Banks FI	0	1500	1500	0.03	0	1500	1500	0.03	-
(c) Central Govt	0	0	0	-	0	0	0	-	-
(d) State Govet(s)	0	0	0	-	0	0	0	-	-
(e) Venture Capital Funds	0	0	0	-	0	0	0	-	-
(f) Insurance Companies	0	0	0	-	0	0	0	-	-
(g) FIs	0	0	0	-	0	0	0	-	-
(h) Foreign Venture Capital Funds	0	0	0	-	0	0	0	-	-
(i) Others (specify)									
* U.T.I.	0	0	0	-	0	0	0	-	-
* FINANCIAL INSTITUTIONS	0	0	0	-	0	0	0	-	-
* I.D.B.I.	0	0	0	-	0	0	0	-	-
* I.C.I.C.I.	0	0	0	-	0	0	0	-	-
* GOVERNMENT COMPANIES	0	0	0	-	0	0	0	-	-
* STATE FINANCIAL CORPORATION	0	0	0	-	0	0	0	-	-
* QUALIFIED FOREIGN INVESTOR	0	0	0	-	0	0	0	-	-
* ANY OTHER	0	0	0	-	0	0	0	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the year
	3/31/2014				3/31/2015				
	Demat	Physical	Total	% of Total TOTSHR	Demat	Physical	Total	% of Total TOTSHR	
* OTC DEALERS (BODIES CORPORATE)	0	0	0	-	0	0	0	-	-
* PRIVATE SECTOR BANKS	0	0	0	-	0	0	0	-	-
Sub-total (B)(1):-	0	1500	1500	0.03	0	1500	1500	0.03	-
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	500	27600	28100	0.51	500	27600	28100	0.51	-
(ii) Overseas	0	0	0	-	0	0	0	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	71100	2654600	2725700	49.56	75200	2650500	2725700	49.56	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	211350	211350	3.84	0	211350	211350	3.84	-
(c) Others (specify)									
* N.R.I. (NON-REPAT)	0	7300	7300	0.13	0	7300	7300	0.13	-
* N.R.I. (REPAT)	1000	149900	150900	2.74	1000	149900	150900	2.74	-
* FOREIGN CORPORATE BODIES	0	0	0	-	0	0	0	-	-
* TRUST	0	0	0	-	0	0	0	-	-
* HINDU UNDIVIDED FAMILY	300	0	300	0.01	300	0	300	0.01	-
* EMPLOYEE	0	5100	5100	0.09	0	5100	5100	0.09	-
* CLEARING MEMBERS	0	0	0	-	0	0	0	-	-
* DEPOSITORY RECEIPTS	0	0	0	-	0	0	0	-	-
Sub-total (B)(2):-	72900	3055850	3128750	56.89	77000	3051750	3128750	56.89	-
Total Public Shareholding (B) = (B)(1)+(B)(2)	72900	3057350	3130250	56.91	77000	3053250	3130250	56.91	-
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	-	0	0	0	-	-
GrandTotal(A + B + C)	409600	5090300	5499900	100.00	413700	5086200	5499900	100.00	-
Other	0	0	0	0	0	0	0	-	-

B. Shareholding of Promoters

SI No.	ShareHolder's Name	ShareHolding at the beginning of the year			Shareholding at the end of the year			
		3/31/2014			3/31/2015			
		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	% change in share holding during the year
1	PHOOLCHAND CHUNILAL CHOUHAN	164000	2.98	0	164000	2.98	0	0
2	MEENADEV I N KOTHARI	154000	2.80	0	154000	2.80	0	0
3	SAROJ PHOOLCHAND CHOUHAN	136000	2.47	0	136000	2.47	0	0

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SI No.	ShareHolder's Name	ShareHolding at the beginning of the year			Shareholding at the end of the year			
		3/31/2014			3/31/2015			
		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	% change in share holding during the year
4	CHANDRIKADEVI U JAIN	113600	2.07	0	113600	2.07	0	0
5	RAKESHKUMAR P JAIN	109100	1.98	0	109100	1.98	0	0
6	ASHOKKUMAR P JAIN	90000	1.64	0	90000	1.64	0	0
7	RAKESH P JAIN	77900	1.42	0	77900	1.42	0	0
8	UMMEDMAL P JAIN	74600	1.36	0	74600	1.36	0	0
9	SUREKHADEVI A JAIN	73200	1.33	0	73200	1.33	0	0
10	SANJAYKUMAR U JAIN	70000	1.27	0	70000	1.27	0	0
11	ASHWIN ASHOK JAIN	68820	1.25	0	68820	1.25	0	0
12	SURESHKUMAR K KOTHARI	62100	1.13	0	62100	1.13	0	0
13	VINODKUMAR C KOTHARI	56010	1.02	0	56010	1.02	0	0
14	KAMLADEVI SAMPATRAJ JAIN	55000	1.00	0	278300	5.06	0	4.060074
15	ANKITKUMAR A JAIN	50000	0.91	0	50000	0.91	0	0
16	ASHOKKUMAR C KOTHARI	46000	0.84	0	46000	0.84	0	0
17	SUNILKUMAR JAIN	45000	0.82	0	45000	0.82	0	0
18	SANDEEP PHOOLCHAND CHOUHAN	40000	0.73	0	40000	0.73	0	0
19	RAJESH P JAIN	40000	0.73	0	40000	0.73	0	0
20	RAMILADEVI P JAIN	35000	0.64	0	35000	0.64	0	0
21	RAJESHKUMAR C KOTHARI	30010	0.55	0	30010	0.55	0	0
22	GIRISHKUMAR D KOTHARI	30010	0.55	0	30010	0.55	0	0
23	ASHOKKUMAR P JAIN HUF	30000	0.55	0	30000	0.55	0	0
24	UMMEDMAL PONAMCHAND JAIN	21900	0.40	0	21900	0.40	0	0
25	ARUNADEVI R KOTHARI	20010	0.36	0	20010	0.36	0	0
26	ASHWIN A JAIN	20000	0.36	0	20000	0.36	0	0
27	NARESHKUMAR K KOTHARI	18600	0.34	0	18600	0.34	0	0
28	DHIRAJMAL H KOTHARI	15400	0.28	0	15400	0.28	0	0
29	CHAMPALAL H KOTHARI	13010	0.24	0	13010	0.24	0	0
30	NEETAKUMARI GIRISHKUMAR KOTHAR	13000	0.24	0	13000	0.24	0	0
31	PUSHPABAI D KOTHARI	12000	0.22	0	12000	0.22	0	0
32	KAMLABAI CHAMPALAL KOTHARI	11400	0.21	0	11400	0.21	0	0
33	SAITAL U JAIN	10000	0.18	0	10000	0.18	0	0
34	REKHA P JAIN	10000	0.18	0	10000	0.18	0	0
35	VINITA S JAIN	10000	0.18	0	10000	0.18	0	0
36	ANKITA A JAIN	10000	0.18	0	10000	0.18	0	0
37	RAMESHKUMAR CHOUTHMAL JAIN HUF	10000	0.18	0	10000	0.18	0	0
38	CHAMPALAL HEMRAJ KOTHARI HUF	10000	0.18	0	10000	0.18	0	0
39	PRAVINKUMAR CHOUTHMAL JAIN HUF	10000	0.18	0	10000	0.18	0	0

SI No.	ShareHolder's Name	ShareHolding at the beginning of the year			Shareholding at the end of the year			
		3/31/2014			3/31/2015			
		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	% change in share holding during the year
40	KISHOREKUMAR CHOUTHMAL JAIN HUF	10000	0.18	0	10000	0.18	0	0
41	CHAMPADEVI P JAIN	3600	0.07	0	3600	0.07	0	0
42	ANITA S JAIN	3600	0.07	0	3600	0.07	0	0
43	SUNITA SAMPATRAJ JAIN	3600	0.07	0	3600	0.07	0	0
44	SAPNA UMMEDMAL JAIN	3600	0.07	0	3600	0.07	0	0
45	M H THAKKER	1800	0.03	0	1800	0.03	0	0
46	R J THAKKER	1800	0.03	0	1800	0.03	0	0
47	SANKALCHAND MOOLCHAND	1500	0.03	0	1500	0.03	0	0
48	VIKASKUMAR	1500	0.03	0	1500	0.03	0	0
49	PRAKASH THAKKAR	1000	0.02	0	1000	0.02	0	0
50	BABULAL UNKARMAL	1000	0.02	0	1000	0.02	0	0
51	SHAKUNTALA LAKHOTIA	1000	0.02	0	1000	0.02	0	0
52	HANSHA TOSHNIWAL	1000	0.02	0	1000	0.02	0	0
53	VIDHYAPRAKASH GOPILAL AGARWAL	1000	0.02	0	1000	0.02	0	0
54	CHAMPADEVI KANARAM	1000	0.02	0	1000	0.02	0	0
55	PUKHRAJ KALUJI	1000	0.02	0	1000	0.02	0	0
56	SHARDADEVI SHANTILAL JAIN	900	0.02	0	900	0.02	0	0
57	KARISHMA SHANTILAL JAIN	900	0.02	0	900	0.02	0	0
58	KARTIKA SHANTILAL JAIN	900	0.02	0	900	0.02	0	0
59	PRATIK SHANTILAL JAIN	900	0.02	0	900	0.02	0	0
60	ANISHA MANGILAL JAIN	900	0.02	0	900	0.02	0	0
61	ANUJA MANGILAL JAIN	900	0.02	0	900	0.02	0	0
62	AMIT MANGILAL JAIN	900	0.02	0	900	0.02	0	0
63	SAJJANBAI MANGILAL JAIN	900	0.02	0	900	0.02	0	0
64	RAMESHKUMAR NATHMAL	500	0.01	0	500	0.01	0	0
65	PAWANKUMAR GANSHYAM	500	0.01	0	500	0.01	0	0
66	PRAVINKUMAR BADRIPRASAD	500	0.01	0	500	0.01	0	0
67	SHAKUNTALA MAGANLAL	500	0.01	0	500	0.01	0	0
68	MAKHANLAL BHAGWAN SHAH	500	0.01	0	500	0.01	0	0
69	SHILPA MOHANLAL	500	0.01	0	500	0.01	0	0
70	REKHA JASWANTKUMAR	500	0.01	0	500	0.01	0	0
71	DILIPKUMAR NANDKISHORE	500	0.01	0	500	0.01	0	0
72	RAMLAL VIJAYKUMAR	500	0.01	0	500	0.01	0	0
73	ARUNKUMAR MAGANLAL	500	0.01	0	500	0.01	0	0
74	RAMANLAL MITHALAL JAIN	500	0.01	0	500	0.01	0	0
75	JAWARCHAND VANECHAND	500	0.01	0	500	0.01	0	0
76	LADARAM MOTAJI	500	0.01	0	500	0.01	0	0

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SI No.	ShareHolder's Name	ShareHolding at the beginning of the year			Shareholding at the end of the year			
		3/31/2014			3/31/2015			
		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	% change in share holding during the year
77	KAILASHCHANDRA GANESHMAL HUF	500	0.01	0	500	0.01	0	0
78	MOOLCHAND AGARWAL	500	0.01	0	500	0.01	0	0
79	INDRAKUMARI JOGARAM	500	0.01	0	500	0.01	0	0
80	SHYAMLAL BABULAL	500	0.01	0	500	0.01	0	0
81	DILIPKUMAR BHURAMAL	500	0.01	0	500	0.01	0	0
82	AMRITLAL GOYAL	500	0.01	0	500	0.01	0	0
83	MOTILAL MANGILAL	500	0.01	0	500	0.01	0	0
84	DINESHKUMAR MANGILAL	500	0.01	0	500	0.01	0	0
85	VELARAM CHELAJI	500	0.01	0	500	0.01	0	0
86	MOHANLAL G BHANDARI	300	0.01	0	300	0.01	0	0

C. Change in Promoter's Shareholding:

SI No.		ShareHolding at the beginning of the year 3/31/2014		Cumulative Shareholding during the year 3/31/2015		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	PHOOLCHAND CHUNILAL CHOUHAN	164000	2.98			
	31/03/2015			164000	2.98	
2	MEENADEVI N KOTHARI	154000	2.80			
	31/03/2015			154000	2.80	
3	SAROJ PHOOLCHAND CHOUHAN	136000	2.47			
	31/03/2015			136000	2.47	
4	CHANDRIKADEVI U JAIN	113600	2.07			
	31/03/2015			113600	2.07	
5	RAKESHKUMAR P JAIN	109100	1.98			
	31/03/2015			109100	1.98	
6	ASHOKKUMAR P JAIN	90000	1.64			
	31/03/2015			90000	1.64	
7	RAKESH P JAIN	77900	1.42			
	31/03/2015			77900	1.42	
8	UMMEDMAL P JAIN	74600	1.36			
	31/03/2015			74600	1.36	
9	SUREKHADEVI A JAIN	73200	1.33			
	31/03/2015			73200	1.33	
10	SANJAYKUMAR U JAIN	70000	1.27			
	31/03/2015			70000	1.27	
11	ASHWIN ASHOK JAIN	68820	1.25			
	31/03/2015			68820	1.25	
12	SURESHKUMAR K KOTHARI	62100	1.13			
	31/03/2015			62100	1.13	
13	VINODKUMAR C KOTHARI	56010	1.02			
	31/03/2015			56010	1.02	
14	KAMLADEVI SAMPATRAJ JAIN	55000	1.00			
	31/03/2015			278300	5.06	

15	ANKITKUMAR A JAIN	50000	0.91		
	31/03/2015			50000	0.91
16	ASHOKKUMAR C KOTHARI	46000	0.84		
	31/03/2015			46000	0.84
17	SUNILKUMAR JAIN	45000	0.82		
	31/03/2015			45000	0.82
18	SANDEEP PHOOLCHAND CHOUHAN	40000	0.73		
	31/03/2015			40000	0.73
19	RAJESH P JAIN	40000	0.73		
	31/03/2015			40000	0.73
20	RAMILADEVI P JAIN	35000	0.64		
	31/03/2015			35000	0.64
21	RAJESHKUMAR C KOTHARI	30010	0.55		
	31/03/2015			30010	0.55
22	GIRISHKUMAR D KOTHARI	30010	0.55		
	31/03/2015			30010	0.55
23	ASHOKKUMAR P JAIN HUF	30000	0.55		
	31/03/2015			30000	0.55
24	UMMEDMAL PONAMCHAND JAIN	21900	0.40		
	31/03/2015			21900	0.40
25	ARUNADEVI R KOTHARI	20010	0.36		
	31/03/2015			20010	0.36
26	ASHWIN A JAIN	20000	0.36		
	31/03/2015			20000	0.36
27	NARESHKUMAR K KOTHARI	18600	0.34		
	31/03/2015			18600	0.34
28	DHIRAJMAL H KOTHARI	15400	0.28		
	31/03/2015			15400	0.28
29	CHAMPALAL H KOTHARI	13010	0.24		
	31/03/2015			13010	0.24
30	NEETAKUMARI GIRISHKUMAR KOTHAR	13000	0.24		
	31/03/2015			13000	0.24
31	PUSHPABAI D KOTHARI	12000	0.22		
	31/03/2015			12000	0.22
32	KAMLABAI CHAMPALAL KOTHARI	11400	0.21		
	31/03/2015			11400	0.21
33	SAITAL U JAIN	10000	0.18		
	31/03/2015			10000	0.18
34	REKHA P JAIN	10000	0.18		
	31/03/2015			10000	0.18
35	VINITA S JAIN	10000	0.18		
	31/03/2015			10000	0.18
36	ANKITA A JAIN	10000	0.18		
	31/03/2015			10000	0.18
37	RAMESHKUMAR CHOUTHMAL JAIN HUF	10000	0.18		
	31/03/2015			10000	0.18
38	CHAMPALAL HEMRAJ KOTHARI HUF	10000	0.18		
	31/03/2015			10000	0.18
39	PRAVINKUMAR CHOUTHMAL JAIN HUF	10000	0.18		
	31/03/2015			10000	0.18
40	KISHOREKUMAR CHOUTHMAL JAIN HUF	10000	0.18		
	31/03/2015			10000	0.18
41	CHAMPADEVI P JAIN	3600	0.07		

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	31/03/2015			3600	0.07	
42	ANITA S JAIN	3600	0.07			
	31/03/2015			3600	0.07	
43	SUNITA SAMPATRAJ JAIN	3600	0.07			
	31/03/2015			3600	0.07	
44	SAPNA UMMEDMAL JAIN	3600	0.07			
	31/03/2015			3600	0.07	
45	M H THAKKER	1800	0.03			
	31/03/2015			1800	0.03	
46	R J THAKKER	1800	0.03			
	31/03/2015			1800	0.03	
47	SANKALCHAND MOOLCHAND	1500	0.03			
	31/03/2015			1500	0.03	
48	VIKASKUMAR	1500	0.03			
	31/03/2015			1500	0.03	
49	PRAKASH THAKKAR	1000	0.02			
	31/03/2015			1000	0.02	
50	BABULAL UNKARMAL	1000	0.02			
	31/03/2015			1000	0.02	
51	SHAKUNTALA LAKHOTIA	1000	0.02			
	31/03/2015			1000	0.02	
52	HANSHA TOSHNIWAL	1000	0.02			
	31/03/2015			1000	0.02	
53	VIDHYAPRAKASH GOPILAL AGARWAL	1000	0.02			
	31/03/2015			1000	0.02	
54	CHAMPADEVI KANARAM	1000	0.02			
	31/03/2015			1000	0.02	
55	PUKHRAJ KALUJI	1000	0.02			
	31/03/2015			1000	0.02	
56	SHARDADEVI SHANTILAL JAIN	900	0.02			
	31/03/2015			900	0.02	
57	KARISHMA SHANTILAL JAIN	900	0.02			
	31/03/2015			900	0.02	
58	KARTIKA SHANTILAL JAIN	900	0.02			
	31/03/2015			900	0.02	
59	PRATIK SHANTILAL JAIN	900	0.02			
	31/03/2015			900	0.02	
60	ANISHA MANGILAL JAIN	900	0.02			
	31/03/2015			900	0.02	
61	ANUJA MANGILAL JAIN	900	0.02			
	31/03/2015			900	0.02	
62	AMIT MANGILAL JAIN	900	0.02			
	31/03/2015			900	0.02	
63	SAJJANBAI MANGILAL JAIN	900	0.02			
	31/03/2015			900	0.02	
64	RAMESHKUMAR NATHMAL	500	0.01			
	31/03/2015			500	0.01	
65	PAWANKUMAR GANSHYAM	500	0.01			
	31/03/2015			500	0.01	
66	PRAVINKUMAR BADRIPRASAD	500	0.01			
	31/03/2015			500	0.01	
67	SHAKUNTALA MAGANLAL	500	0.01			

	31/03/2015			500	0.01	
68	MAKHANLAL BHAGWAN SHAH	500	0.01			
	31/03/2015			500	0.01	
69	SHILPA MOHANLAL	500	0.01			
	31/03/2015			500	0.01	
70	REKHA JASWANTKUMAR	500	0.01			
	31/03/2015			500	0.01	
71	DILIPKUMAR NANDKISHORE	500	0.01			
	31/03/2015			500	0.01	
72	RAMLAL VIJAYKUMAR	500	0.01			
	31/03/2015			500	0.01	
73	ARUNKUMAR MAGANLAL	500	0.01			
	31/03/2015			500	0.01	
74	RAMANLAL MITHALAL JAIN	500	0.01			
	31/03/2015			500	0.01	
75	JAWARCHAND VANECHAND	500	0.01			
	31/03/2015			500	0.01	
76	LADARAM MOTAJI	500	0.01			
	31/03/2015			500	0.01	
77	KAILASHCHANDRA GANESHMAL HUF	500	0.01			
	31/03/2015			500	0.01	
78	MOOLCHAND AGARWAL	500	0.01			
	31/03/2015			500	0.01	
79	INDRAKUMARI JOGARAM	500	0.01			
	31/03/2015			500	0.01	
80	SHYAMLAL BABULAL	500	0.01			
	31/03/2015			500	0.01	
81	DILIPKUMAR BHURAMAL	500	0.01			
	31/03/2015			500	0.01	
82	AMRITLAL GOYAL	500	0.01			
	31/03/2015			500	0.01	
83	MOTILAL MANGILAL	500	0.01			
	31/03/2015			500	0.01	
84	DINESHKUMAR MANGILAL	500	0.01			
	31/03/2015			500	0.01	
85	VELARAM CHELAJI	500	0.01			
	31/03/2015			500	0.01	
86	MOHANLAL G BHANDARI	300	0.01			
	31/03/2015			300	0.01	
D.	Sharedholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs):					
SI No.		ShareHolding at the beginning of the year		Cumulative Shareholding during the year		
		31/3/2014		31/3/2015		
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	Type
1	ANKIT ASHOK JAIN	36400	0.66			
	31/03/2015			36400	0.66	
2	CHANDRIKA U JAIN	34400	0.63			
	31/03/2015			34400	0.63	
3	PRAGNA D MODI	30000	0.55			
	31/03/2015			30000	0.55	

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4	BHAILAL SHAH	19200	0.35		
	31/03/2015			19200	0.35
5	KAMLA S JAIN	18900	0.34		
	31/03/2015			18900	0.34
6	RAJANI V SHAH	17900	0.33		
	31/03/2015			17900	0.33
7	ASHOK V SHAH	13900	0.25		
	31/03/2015			13900	0.25
8	KAMALADEVI S JAIN	13600	0.25		
	31/03/2015			13600	0.25
9	SAJJANBAI KEWALCHAND KOHTARI	13250	0.24		
	31/03/2015			13250	0.24
10	NARSHINHBHAI K OZA	12100	0.22		
	31/03/2015			12100	0.22

E. Shareholding of Directors and Key Managerial Personnel:

SI No.		Shareholding at the beginning of the year 31/3/2014		Cumulative Shareholding during the year 31/3/2015		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	SAMPATRAJ POONAMCHAND JAIN	226700	4.12			
	31/03/2014	-3400	(0.06)	223300	4.06	Sell
	27/03/2015	-223300	(4.06)	0	-	Sell
	31/03/2015			0	-	
2	PUKHARAJ P JAIN	100000	1.82			
	31/03/2015			100000	1.82	
3	SANDEEP U JAIN	34880	0.63			
	31/03/2015			34880	0.63	
4	VASANTKUMAR D KOTHARI	29300	0.53			
	31/03/2015			29300	0.53	
5	SANDEEP U JAIN	22500	0.41			
	31/03/2015			22500	0.41	
6	PUKHARAJ P JAIN HUF	12500	0.23			
	31/03/2015			12500	0.23	
7	SAMPATRAJ POONAMCHAN JAIN (HUF)	10000	0.18			
	31/03/2015			10000	0.18	
8	MANGILAL R JAIN	6000	0.11			
	31/03/2015			6000	0.11	
9	SANDEEPKUMAR U JAIN	2500	0.05			
	31/03/2015			2500	0.05	
10	VASANTKUMAR DHIRAJMAL KOTHARI	1800	0.03			
	31/03/2015			1800	0.03	
11	VASANT DHIRAJMAL KOTHARI	1100	0.02			
	31/03/2015			1100	0.02	
12	VASANT D KOTHARI	200	0.00			
	31/03/2015			200	0.00	
13	SAMPATRAJ POONAMCHAND JAIN	0	-			
	31/03/2015			3400	0.06	

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(Rs. in lacs)

Particulars	Secured Loans	Unsecured Loans	Deposits	Total
At the beginning of the financial year				
i) Principal	-	-	-	-
ii) Interest due but not paid (amt. funded)	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net change	-	-	-	-
At the end of the financial year				
i) Principal	-	-	-	-
ii) Interest due but not paid (amt. funded)	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

PARTICULARS	Name of MD/WTD/Manager	Total
Salary	-	-
Leave Encashment	-	-
Ex-Gratia	-	-
Meal Coupons	-	-
Medical	-	-
PF	-	-
Monetary Value of Perquisites	-	-
Stock Option	-	-
Sweat Equity	-	-
Commission	-	-
- as % of profit	-	-
- others, specify...	-	-
Total	-	-

B. Remuneration to other Non-Executive Director:

Sr. No.	Name of the Independent Director	Sitting Fees	Commission	Others	Total (Rs)
1.		----- NIL -----			

C. Remuneration to other directors:

The total sitting fees paid to Independent Directors are as follows :

Sr. No.	Name of the Independent Director	Sitting Fees	Commission	Others	Total (Rs)
1.	Mr. Ashokkumar P. Jain	-	-	-	-
2.	Mr. Mangilal R. Jain	-	-	-	-
3.	Mr. Vinayak M. Kini	-	-	-	-
4.	Mr. Sandeep Jain	-	-	-	-
5.	Mr. Sohanlal C. Jain	-	-	-	-
	Total	-	-	-	-

D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Rs)

PARTICULARS	CEO	CS	Total
Salary	-	-	-
Leave Encashment	-	-	-
Ex-Gratia	-	-	-
Meal Coupons	-	-	-
Medical	-	-	-
PF	-	-	-
Monetary Value of Perquisites	-	-	-
Stock Option	-	-	-
Sweat Equity	-	-	-
Commission	-	-	-
- as % of profit	-	-	-
- others, specify...	-	-	-
Others, please specify	-	-	-
Total	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCL1 / COURT]	Appeal made,if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE-II

**AOC-2
(Pursuant to 134(3) (h) of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis : **None**
2. Details of contracts or arrangements or transactions at Arm's length basis : **None**

For and on behalf of the Board
Rajesh Solvex Limited

S P JAIN
CHAIRMAN

Place: Mumbai
Date: 14th August, 2015.

ANNEXURE TO DIRECTORS' REPORT

Information pursuant to Section 197 of the Companies Act, 2013 and Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. **Ratio of Remuneration of each Director to the median remuneration of employees for the financial year ended 31st March, 2015.**

(₹ Lakh)

	Designation	Ratio	Remuneration (*)	Median Remuneration
Mr. Sampatraj P. Jain	Managing Director	-	-	-
Mr. Pukhraj P. Jain	Director	-	-	-
Mr. Ashokkumar P. Jain	Director	-	-	-
Mr. Mangilal R. Jain	Director	-	-	-
Mr. Vinayak M. Kini	Director	-	-	-
Mr. Sandeep Jain	Director	-	-	-
Mr. Sohanlal C. Jain	Director	-	-	-

(*) **RAJESH SOLVEX LIMITED HAS NOT PAID ANY SITTING FEES TO THE NON -EXECUTIVE DIRECTORS.**

2. **% Increase of remuneration of each Director, CFO, CEO, CS in the Financial Year.**

Key Managerial Personnel	% INCREASE
DIRECTOR	NIL
CFO	NIL
Company Secretary	NIL

3. **% Increase in median remuneration of employees in the Financial Year- Nil**

4. **Number of permanent Employees on the roll of the company – 7**

5. **The explanation on the relationship between average increase in remuneration against the performance of the Company**

Particulars	2014-15	2013-14
Total Income (₹ Lakh)	-	-
EBIDTA (₹ Lakh)	-	-
EBIDTA as % of total Income	-	-
PAT (₹ Lakh)	-	-
PAT as % of total Income	-	-

Average increase in the remuneration of employees is in line with market scenario and as a measure to motivate employees for better future performance.

6. **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company**

Average increase in the remuneration of Key Managerial Personnel is in line with market scenario and as a measure to motivate them for better future performance.

(₹ Lakh)

Particulars	Ratio	2014-15	2013-14
7. Variations in the market capitalisation of the Company	-	-	-
8. Price earnings ratio	-	-	-

9. Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer – Nil

10. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year.- Nil

RAJESH SOLVEX LIMITED

Percentile increase in the managerial remuneration Nil

Average increase in the remuneration of employee is in line with market scenario and as a measure to motivate employees for better future performance.

11. Comparison of each remuneration of Key Managerial Personnel against the performance of the Company

(₹ Lakh)

Particulars	2014-15	2013-14
Total Income (₹ Lakh)	-	-
EBIDTA (₹ Lakh)	-	-
EBIDTA as % of total Income	-	-
PAT (₹ Lakh)	-	-
PAT as % of total Income	-	-

12. The key parameter for any variable components of the remuneration of the Director – NIL

13. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	-
Highest Remuneration paid to Director (₹ in Lakh)	-
Highest Remuneration paid to employees other than Director (₹ in Lakh)	-

14. It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and employees during the year is as per the Remuneration Policy of the Company.

For and on behalf of the Board
Rajesh Solvex Limited

S P JAIN
CHAIRMAN

Place: Mumbai
Date: 14th August, 2015.

ANNEXURE-IV

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING AND OUTGO ETC:

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

A. Conservation of Energy The operations of the Company involve low energy consumption. Energy conservation measures have been taken wherever feasible. The Company has installed Power Factor correctors at the internal supply level to achieve high-energy efficiency. Efforts to conserve and optimize the use of energy through improved operational methods and other means is a continuous process.

B. Disclosure of particulars with respect to absorption of Technology, Research and Development (R&D)

No technology has been imported. Indigenous Technology available has been used for product development/component identifications or offering services and is continuously being upgraded to improve overall performance.

C. Foreign Exchange earnings & outgo

The share of the revenues from exports constituted ___ (___% for the previous year) of total revenues of the Company.

₹ in lakhs

	2014-15	2013-14
Total Foreign Exchange earnings	-	-
Total Foreign Exchange outgo	-	-

For and on behalf of the Board
Rajesh Solvex Limited

S P JAIN
CHAIRMAN

Place: Mumbai
Date: 14th August, 2015.

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED MARCH 31,2015.

To
The Members,
RAJESH SOLVEX LIMITED.
MUMBAI

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **March 31,2015** has 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Melstar Information Technologies Limited ("the Company") for the financial year ended on March 31,2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; *(Not applicable to the Company during the audit period)*
- (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; *(Not applicable to the Company during the audit period)*
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; *(Not applicable to the Company during the audit period)*
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable to the Company during the audit period)*
 - (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; *(Not applicable to the Company during the audit period)* and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *(Not applicable to the Company during the audit period)*
- (vi) As per the representation made by the management, and on the basis of explanation and information given by the Company and its officers, we are of the opinion that there are no laws which may be specifically applicable to the Company, during the audit period.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. *(Not applicable to the Company during the audit period)*.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and National Stock Exchange of India Limited

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

As per SEBI circular bearing Ref No. CIR/CFD/POLICY CELL/ 7/ 2014 dated 15th September 2014 the provision of amended Clause 49 of the Listing Agreement are not mandatorily required to be complied by a Company whose paid-up equity share capital does not exceed Rs. 10 Crores and Net Worth does not exceed Rs. 25 Crores as on **31st March 2014 / 31st March 2015**

We 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 not carried out in compliance with the provisions of the Act

As per the provisions of section 203 (1) of the Companies Act, 2013, the Company is required to appoint the following Key Managerial Personnel:

- a. Managing Director or Chief Executive Officer or manager and in their absence,
a Whole-Time Director.
- b. Company Secretary
- c. Chief Financial Officer
- d. Internal Auditor

The Company has **not** appointed any personnel from category **a, b c & d above**.

In this regard the management of the Company has provided the following reply:

"The Company proposes to file with the Board for Industrial and Financial Reconstruction (BIFR), seeking amongst others, the exemption from the mandatory requirement pursuant to Section 269 of the Companies Act, 1956 or any such provision under the Companies Act, 2013 regarding the appointment of Managing Director/ Whole Time Director / Manager /Company Secretary/Chief Financial Officer

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 dissenting members' views are captured and recorded as part of the minutes.

We 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.

**FOR D. K. SETHUMADHAVAN & CO
PRACTICING COMPANY SECRETARIES**

**FCS NO. 4378 C P NO.: 5226
PLACE : MUMBAI DATE : 14-08-2015**

'Annexure A'

To,
The Members
RAJESH SOLVEX Limited
Mumbai

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR D. K. SETHUMADHAVAN & CO
PRACTICING COMPANY SECRETARIES**

**FCS NO. 4378 C P NO.: 5226
PLACE : MUMBAI DATE : 14-08-2015**

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
RAJESH SOLVEX LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **RAJESH SOLVEX LTD.** ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and Matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

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 appears from our examination of those books .**
- c) **the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account. [and the returns received from the branches not visited by us]**
- 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) **There is nothing to disclose which is having adverse effect on the functioning of the company.**
- f) **On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.**
- g) **With respect to the other matters included in the Auditor's Report and to our 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 derivatives contracts for which there were any material foreseeable losses]**
 - iii. **There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.**

Forming an Opinion and Reporting on Financial Statements

FOR K.C.MOONDRA & COMPANY
Chartered Accountants

CA K.C.MOONDRA
PARTNER
M.No. 070789
FRN : 01578C

Place : SUMERPUR
Date : 28.05.2015

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of M/S RAJESH SOLVEX LTD. on the accounts of company for the year ended 31st March, 2015.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification. In our opinion and according to the information and explanations given to us, no fixed asset has been disposed of during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act. Thus sub clauses (a) & (b) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. In our opinion and according to the information and explanations given to us company hasn't accepted any deposits, from the directives issued by the Reserve Bank of India and as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act
6. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities except Provident Fund (Including Employer's Contribution), which was not deducted from the salary of employee and entire amount was borne by employer-company only. P.F. was not paid on monthly basis but the entire amount of P.F. of Rs 71304/- was paid on 27.03.2015.
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
(c) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
8. The Company have accumulated loss of Rs. 6,18,89,678/- and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
11. In our opinion Terms Loans were applied for the purpose for which loans were obtained
12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

Forming an Opinion and Reporting on Financial Statements

FOR K.C.MOONDRA & COMPANY
Chartered Accountants

CA K.C.MOONDRA
PARTNER
M.No. 070789
FRN : 01578C

Place : SUMERPUR
Date : 28.05.2015

BALANCE SHEET AS AT 31/03/2015

In ₹

Balance Sheet as at	Note	31/03/2015	31/03/2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	54999000.00	54999000.00
Reserves and surplus	2.2	(61889678.00)	(69538511.00)
Money received against share warrants		-	-
		(6890678.00)	(14539511.00)
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	102483.00	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		102483.00	0.00
Current liabilities			
Short-term borrowings	2.4	42588000.00	49799330.00
Trade payables	2.5	1307361.00	1468604.00
Other current liabilities	2.6	175921.00	121479.00
Short-term provisions	2.7	3037846.00	1005668.00
		47109128.00	52395081.00
TOTAL		40320933.00	37855570.00
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.8	17302222.00	18888941.00
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		17302222.00	18888941.00
Non-current investments	2.9	6000.00	6000.00
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
		17308222.00	18894941.00
Current assets			
Current investments	3.0	1588409.00	-
Inventories	3.1	1861179.00	2162487.00
Trade receivables	3.2	16506328.00	14405269.00
Cash and cash equivalents	3.3	397039.00	529113.00
Short-term loans and advances	3.4	892872.00	354390.00
Other current assets	3.5	1766884.00	1509370.00
		23012711.00	18960629.00
TOTAL		40320933.00	37855570.00

In terms of our attached report of even date

For M/s RAJESH SOLVEX LTD.

For K.C.MOONDRA & COMPANY
CHARTERED ACCOUNTANTS

CA. K.C.MOONDRA
PARTNER
M.NO. : 070789
FRN : 01578C

S.P.JAIN
MANAGING DIRECTOR
DIN : 00391000

P .P. JAIN
WHOLE TIME DIRECTOR
DIN : 02160643

PLACE : SUMERPUR
DATE : 28/05/2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2015

In ₹

Statement of Profit and Loss for the	Note	31/03/2015	31/03/2014
Revenue from operations	3.6	312926.00	23216887.00
Other income	3.7	75622326.00	58656391.00
Total Revenue		75935252.00	81873278.00
Expenses			
Cost of materials consumed	3.8	2760457.00	6411096.00
Purchases of Stock-in-Trade	3.9	21096661.00	32708947.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	4.0	(25818.00)	8879876.00
Employee benefits expense	4.1	4133645.00	5683585.00
Finance costs	4.2	7732975.00	6181984.00
Depreciation and amortization expense	4.3	1596919.00	1666212.00
Other expenses	4.4	29190993.00	20193678.00
Total expenses		66485832.00	81725378.00
Profit before prior period items and tax		9449420.00	147900.00
Prior Period Items		0.00	0.00
Profit before tax		9449420.00	147900.00
Tax expense:	4.5	0.00	0.00
Current tax		1800587.00	28183.00
Deferred tax		0.00	0.00
Profit (Loss) for the period from continuing operations		7648833.00	119717.00
Profit/(loss) from discontinuing operations		0.00	0.00
Tax expense of discontinuing operations		0.00	0.00
Profit/(loss) from Discontinuing operations (after tax)		0.00	0.00
Profit (Loss) for the period		7648833.00	119717.00
Earnings per equity share:	4.6		
Basic		1.39	0.02
Diluted		1.39	0.02

In terms of our attached report of even date

For M/s RAJESH SOLVEX LTD.

For K.C.MOONDRA & COMPANY
CHARTERED ACCOUNTANTS

CA. K.C.MOONDRA
PARTNER
M.NO. : 070789
FRN : 01578C

S.P.JAIN
MANAGING DIRECTOR
DIN : 00391000

P .P. JAIN
WHOLE TIME DIRECTOR
DIN : 02160643

PLACE : SUMERPUR
DATE : 28/05/2015

Cash Flow Statement Annexed to the Balance Sheet of Rajesh Solvex Limited for the year ended 31/03/2015

(₹. In lac)

Particulars	31st March 2015		31st March 2014	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit After Tax as per P & L A/c		76.49		1.20
Adjusted For:				
Income Tax Provided		18.01		0.28
Net Profit Before Tax & Extraordinary Items		94.5		1.48
Adjusted For:				
Depreciation/ Loss	15.97		16.66	
Loss On Revaluation/sale of Assets	0		0.00	
Interest / Other Income	-1.3		0.00	
Interest Expenses	77.19	91.86	61.36	78.02
Operating Profit Before Working Capital Changes		186.36		79.50
Adjusted For:				
Trade & Other Receivables	-21.01		-114.24	
Inventories	3.01		85.53	
Current Investments	-15.88		0.00	
Other Current Assets	-7.96		1.96	
Current Liabilities	-52.86	-94.7	23.23	-3.52
Cash Generated From Operations		91.66		75.98
Extraordinary items		0		0
Cash Flow After Extraordinary items		91.66		75.98
Income Tax Paid		-18.01		-0.28
Net Cash From Operating Activities		73.65		75.70
B Cash Flow From Investing Activities				
Purchase of Fixed Assets		-0.1		-25.45
Sale of Investments		0		0.00
Interest/Other Income		1.3		0.00
Dividend Income		0		0.00
Net Cash From Investing Activities		1.2		-25.45
C Cash Flow From Financing Activities				
Proceeds from Issue of Share Capital(Net)		0		0.00
Increase in Cash and Bank Balance on Amalgamation		0		0.00
Increase in long term loans & Advance		0		0.00
Increase in Secured Loans		1.03		0.00
Interest Paid		-77.19		-61.36
Increase/(Decrease) in Unsecured Loans		0		0.00
Repayments of Secured Loans		0		0.00
Preliminary Expenses (Incl. Issue Expenses)		0		0.00
Net Cash Used in Financing Activities		-76.16		-61.36
Net Increase in Cash and cash Equivalents (A+B+C)		-1.31		-11.11
Opening Balance of Cash and Cash Equivalents		5.29		16.40
Closing Balance of Cash and Cash Equivalents		3.98		5.29

For & on behalf of the Board of Directors
S. P. Jain
Chairman & Managing Director
DIN: 00391000

Auditor's Certificate

We have verified the attached Cash Flow Statement of Rajesh Solvex Ltd, derived from audited financial statements and the books and records maintained by the company for the year ended 31st March 2015 and 31st March 2014 and found the same agreement therewith.

For K.C.MOONDRA & CO.

Place : SUMERPUR
Date : 28/05/2015

CA. K.C.MOONDRA
PARTNER
M.NO. : 070789
FRN : 01578C

NOTES ON ACCOUNTS FORMING PART OF THE ACCOUNTS AS ON 31.03.2015

SIGNIFICANT ACCOUNTING POLICIES

(A) ACCOUNTING CONVENTION

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act,2013. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. However Company has not been provided deferred tax liability in the Books Of Accounts as per A.S. 22

(B) FIXED ASSETS

Fixed Assets stated in their original cost of acquisition / installation and are shown net of depreciation.

(C) DEPRECIATION

Depreciation is provided as per Note - 2.7 of the Companies Act 2013 on Straight Line Method.

(D) INVESTMENTS

Investments are shown at cost.

(E) INVENTORIES

Inventories are valued at cost or market value whichever is lower.

(F) SALES

During the Previous Year 2014-15,company has done job work only. Therefore, there is no own production of the company.

(G) Balances in Sundry Debtors, Sundry Creditors and other balances with third parties are subject to confirmations

(H) MANAGERIAL REMUNERATION - No Managerial remuneration was paid this year also.

(I) Company has no subsidiary Company.

(J) During the Financial Year , one labour casualty was occurred in the factory premises and company by showing its responsibility had paid amount of Rs.103265.00 as compensation and expenses to his family. However, a case has been filed by the Factory & Boiler Inspector, Sirohi against the Company before Labour Court, Sirohi on the matter of gross negligence and poor safety arrangements by the company.

(K) During the financial year , Company has not provided RIICO land charges in the books of accounts.

(L) Amount of Rs. 6,26,973/- was received from RIICO as compensation against the land but matter is disputed before Rajasthan High Court, Jodhpur and therefore, this amount was not adjusted against the cost of land.

(M) Payments to related parties as per AS 18 are as under: -

Nature of Payment	Amount
Interest	7,710,576
Salary	-
Purchases	-
Brokerage & Commission	-

(N) All the outstanding Statutory liabilities have been met out and paid before the date of audit as under: -

Liabilities	Amount outstanding	Date of Deposit
Entry Tax	47,790	Total amount was paid on 9.04.2015
TDS	175,921	Rs 163921/- was paid on 9.04.2015 & Rs 12000 was paid on 21.05.2015

(O) QUANTATIVE DETAILS

A. PARTICULARS OF RAWMATERIAL CONSUMED

CLASS OF GOODS	Year Ended on 31.03.2015		Year Ended on 31.03.2014	
	Quantity	Value in	Quantity	Value in
		₹.		₹.
I Mustard Oil Cakes Purchases	0.00	0.00	0.00	0.00
II Boiler Fuel	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

B SALES

I	De-Oiled Cakes			0.00	0.00
II	S E Oil (QT)			111.74	6651265.00
III	MOC (QT)	121	193600.00	996.64	16450375.00
IV	Others(Ton)	7.84	29120.00		
V	Sales of Raw Material (Trading)				
VI	Sales of Water Sludge (QT)				114771.00
VII	Sales of Bardana(Pieces)	68018	90206.00		476.00
	Total	68146.84	312926.00	1108.38	23216887.00

C STOCKS OF FINISHED GOODS

I	De-Oiled Cakes			-	-
II	Imported Hexane(MT)	23880	1861179.00	20000	1709720.00
III	Old Bardan(Pieces)			19805	125641.00
	Total	23880	1861179.00	39805	1835361.00

D CAPACITY & PRODUCTION (IN M/T)

a	CLASS OF GOODS	LICENCED/ INSTALLED CAPACITY CURRENT YEAR	ACTUAL PRODUCTION CAPACITY PREVIOUS YEAR
I	De- Oiled Cakes	90000 M/T	90000 M/T
		Consumption of moc	Consumption of moc
II	Refined Oil	7500 M/T	7500 M/T
		Consumption of S.E.O	Consumption of S.E.O

b	Production (in MT.)	CURRENT YEAR	PREVIOUS YEAR
I	De- Oiled Cakes	-	-
II	S.E.Oil	-	-
III	Refined Oil	-	-
IV	Recovered oil	-	-
		-	-

E RAWMATERIAL & CONSUMABLES CONSUMED

Particulars	Year Ended on 31.03.15		Year Ended on 31.03.14	
	Amount	Percentage	Amount	Percentage
I RAW MATERIALS				
(a) Imported	0	0	0	0
(b) Indigenous	0	0	0	0
	0	0	0	0
II CONSUMABLES				
(a) Imported	0	0	0	0
(b) Indigenous	2760457	100	6411096	100
	2760457	100	6411096	100

F EXPENDITURES / PAYMENTS IN FOREIGN CURRENCY

	31.3.2015	31.3.2014
(a) Expenditures	Nil	Nil
(b) Remittances in Foreign Currency	Nil	Nil
(c) C.I.F Value of Imports	Nil	Nil

G EARNINGS IN FOREIGN EXCHANGE

	31.3.2015	31.3.2014
(a) F.O.B Value of Exports (D.O.C)	Nil	Nil
(b) Other Earnings	Nil	Nil
	Nil	Nil

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015

2.1 Share Capital

In ₹

Particular	31/03/2015	31/03/2014
Authorised		
6000000 (6000000) Equity Shares of ₹ 10/- Par Value	60000000.00	60000000.00
	<u>60000000.00</u>	<u>60000000.00</u>
Issued		
5499900 (5499900) Equity Shares of ₹ 10/- Par Value	54999000.00	54999000.00
	<u>54999000.00</u>	<u>54999000.00</u>
Subscribed		
5499900 (5499900) Equity Shares of ₹ 10/- Par Value	54999000.00	54999000.00
	<u>54999000.00</u>	<u>54999000.00</u>
Paidup		
5499900 (5499900) Equity Shares of ₹ 10/- Par Value Fully Paidup	54999000.00	54999000.00
	<u>54999000.00</u>	<u>54999000.00</u>

2.2 Reserve and Surplus

In ₹

Particular	31/03/2015	31/03/2014
Other Reserve - Opening	1500000.00	1500000.00
Addition	0.00	0.00
Deduction	0.00	0.00
	<u>1500000.00</u>	<u>1500000.00</u>
	0.00	0.00
Profit and Loss Opening	(71038511.00)	(71158228.00)
Amount Transferred From Statement of P&L	7648833.00	119717.00
Amount Transferred From Sundries		
Appropriation and Allocation	0.00	0.00
	<u>(0.00)</u>	<u>(0.00)</u>
	<u>(63389678.00)</u>	<u>(71038511.00)</u>
	<u>(61889678.00)</u>	<u>(69538511.00)</u>

2.3 Long Term Borrowings

In ₹

Particular	31/03/2015	31/03/2014
O/D from ICICI Bank	102483.00	0.00
	<u>102483.00</u>	<u>0.00</u>

2.4 Short Term Borrowings

In ₹

Particular	31/03/2015	31/03/2014
Loans and advances from Directors	42588000.00	43711216.00
Loans and advances from Related Parties	0.00	6088114.00
	<u>42588000.00</u>	<u>49799330.00</u>

2.5 Trade Payables

In ₹

Particular	31/03/2015	31/03/2014
Creditors Due others Sundry Creditors	1307361.00	1468604.00
	<u>1307361.00</u>	<u>1468604.00</u>

2.6 Other Current Liabilities

In ₹

Particular	31/03/2015	31/03/2014
Current maturities of long-term debt : Other payables Other Current Liabilities		
TDS Payable	175921.00	102129.00
VAT Payable	0.00	19350.00
	<u>175921.00</u>	<u>121479.00</u>

2.7 Short Term Provisions

In ₹

Particular	31/03/2015	31/03/2014
Employee Benefits		
Provident Fund Scheme	0.00	71892.00
Other Employee Liabilities Related Provision	0.00	262675.00
Tax Provision Current Tax(MAT)	1800587.00	0.00
Others		
Entry Tax	47790.00	49230.00
Electricity Power Bill Charges	734681.00	595813.00
Telephone Bill Payable	2119.00	1058.00
Salary And Wages Payable	422669.00	0.00
Audit Fees Payable	30000.00	25000.00
	<u>3037846.00</u>	<u>1005668.00</u>

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015

2.8 Tangible Assets

Particular	Gross				Depreciation					Impairment				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
Land															
Free Hold Land															
Free Hold Land	456810			456810										456810	456810
Total	456810			456810										456810	456810
Lease Hold Land															
Lease Hold Land	655886			655886										655886	655886
Total	655886			655886										655886	655886
Building															
Factory Building															
Solvent Plant	17936674			17936674	9237092	975344			10212436					7724238	8699582
Solvent Plant (New Addition)	1729129			1729129	0	54813			54813					1674316	1729129
Refinery	831513			831513	508972	28097			537069					294444	322541
Total	20497316			20497316	9746064	1058254			10804318					9692998	9022123
Equipments															
Factory Equipments															
Solvent Plant & Machinery	28328236			28328236	28328236				28328236						
Solvent Plant & Machinery 1	5753591			5753591	303790	397086			700876					5052715	5449801
Plant & Machinery (New Addition)	760405			760405	0	48159			48159					712246	760405
Refinery Plant	11820941			11820941	11464593				11464593					356348	356348
Acid Oil & Effluent Treatment Plant	733007			733007	680006	16351			696357					36650	53001
Chilling Auto Unit	220475			220475	204527	4924			209451					11024	15948
Quality Control Equipment	58240			58240	30750	4916			35666					22574	27490
R.O. Plant	604990			604990	318824	51183			370007					234983	286166
A.C.	23000			23000	2219	2181			4400					18600	20781
Total	48302885			48302885	41332945	524800			41857745					6445140	6969940
Computer Equipments															
Laptop	39600			39600	4907	10904			15811					23789	34693
Printer		10200		10200		1539			1539					8661	
Total	39600	10200		49800	4907	12443			17350					32450	34693
Furniture & Fixtures															
Furniture	298775			298775	293412				293412					5363	5363
Total	298775			298775	293412				293412					5363	5363
Vehicles															
Motor Vehicles															
Motor Cycle	15560			15560	563	1422			1985					13575	14997
Total	15560			15560	563	1422			1985					13575	14997
Grand Total	70266832	10200	0	70277032	51377891	1596919			52974810					17302222	18888941
Previous	67722138	2544694	0	70266832	49711679	1666212	0	0	51377891	0	0	0	0	18888941	18010459

Note :-

1. Company has claimed depreciation as per useful life of assets as specified in the Companies Act, 2013
2. In case, where residual value of asset is less than 5% of Gross Value, no depreciation has been claimed.
3. Those assets which are in operative mode but their useful life as per Companies Act, 2013 is being over, Company has claimed whole amount of WDV except 5% residual value as depreciation.

FOR M/S RAJESH SOLVEX LTD.

S.P. JAIN
MANAGING DIRECTOR
DIN : 00391000

P.P. JAIN
WHOLE TIME DIRECTOR
DIN : 02160643

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015

2.9 Non-current investments

	In ₹	
Particular	31/03/2015	31/03/2014
Investments in Government or trust securities	6000.00	6000.00
	<u>6000.00</u>	<u>6000.00</u>

3.0 Current investments

	In ₹	
Particular	31/03/2015	31/03/2014
Fixed Deposits with Bank	1588409.00	0.00
	<u>1588409.00</u>	<u>0.00</u>

3.1 Inventories

	In ₹	
Particular	31/03/2015	31/03/2014
Finished Goods		
Imported Hexane	1861179.00	0.00
Others		
Other		
Consumable Goods	0.00	327126.00
Old Bardana	0.00	125641.00
Imported Hexane	0.00	1709720.00
	<u>1861179.00</u>	<u>2162487.00</u>

3.2 Trade receivables

	In ₹	
Particular	31/03/2015	31/03/2014
Trade Receivable		
Unsecured considered good		
Within Six Months		
Sundry Debtors	15956328.00	14405269.00
Exceeding Six Months		
Sundry Debtors	550000.00	0.00
	<u>16506328.00</u>	<u>14405269.00</u>

3.3 Cash and cash equivalents

	In ₹	
Particular	31/03/2015	31/03/2014
Cash in Hand	220592.00	382309.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
SBI, Sheoganj	52131.00	35506.00
Bank of India, Mandvi	124316.00	63690.00
ICICI, Sumerpur	0.00	47608.00
	<u>397039.00</u>	<u>529113.00</u>

3.4 Short-term loans and advances

	In ₹	
Particular	31/03/2015	31/03/2014
Security Deposits		
Unsecured, considered good		
Security with JVVNL	892872.00	354390.00
	<u>892872.00</u>	<u>354390.00</u>

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015

3.5 Other current assets

In ₹		
Particular	31/03/2015	31/03/2014
VAT Refundable	177796.00	197338.00
TDS Refundable	1589088.00	1312032.00
	<u>1766884.00</u>	<u>1509370.00</u>

3.6 Revenue from operations

In ₹		
Particular	31/03/2015	31/03/2014
Sale of Products		
Manufactures Goods		
SALES	0.00	6651265.00
Traded Goods		
SALES	193600.00	16450375.00
Other Goods		
SALES	119326.00	115247.00
	<u>312926.00</u>	<u>23216887.00</u>

3.7 Other income

In ₹		
Particular	31/03/2015	31/03/2014
Interest	130128.00	0.00
Miscellaneous		
Commission	968.00	74077.00
Interest On It Refund	96271.00	5621.00
Weigh Bridge Income	164159.00	73800.00
Processing Charges Recovered	75161384.00	58502893.00
Cash Discount	15131.00	0.00
Rebate, Weight Shortage & Deduction	7104.00	0.00
Deduction & Cd A/C	46661.00	0.00
Rate Difference	520.00	0.00
	<u>75622326.00</u>	<u>58656391.00</u>

3.8 Cost of materials consumed

In ₹		
Particular	31/03/2015	31/03/2014
Store Spares		
Purchase	2389981.00	566334.00
	<u>2389981.00</u>	<u>566334.00</u>
Other Material		
Opening	327126.00	0.00
Purchase	43350.00	6171888.00
Closing	0.00	327126.00
	<u>370476.00</u>	<u>5844762.00</u>
	<u>2760457.00</u>	<u>6411096.00</u>

Details of Store Spares

Particular	31/03/2015	31/03/2014
Store Spares	2389981.00	566334.00
	<u>2389981.00</u>	<u>566334.00</u>

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015

Details of Other Material

Particular	31/03/2015	31/03/2014
Boiler Fuel	370476.00	5844762.00
	<u>370476.00</u>	<u>5844762.00</u>

3.9 Purchases of Stock-in-Trade

In ₹		
Particular	31/03/2015	31/03/2014
Stock in Trade		
Consumable Goods	20903061.00	16633942.00
Mustard Oil Cake Purchases	193600.00	0.00
Finished Goods	0.00	16075005.00
	<u>21096661.00</u>	<u>32708947.00</u>

4.0 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹		
Particular	31/03/2015	31/03/2014
Opening		
Stock in Trade	1709720.00	10310479.00
Other	125641.00	404758.00
	<u>1835361.00</u>	<u>10715237.00</u>
Closing		
Stock in Trade	1861179.00	1709720.00
Other	0.00	125641.00
	<u>1861179.00</u>	<u>1835361.00</u>
Increase/Decrease		
Stock in Trade	(151459.00)	8600759.00
Other	125641.00	279117.00
	<u>(25818.00)</u>	<u>8879876.00</u>

Details of Changes in Inventory

Particular	31/03/2015	31/03/2014
Stock in Trade		
Finished Goods (Including Haxine)	(151459.00)	8600759.00
Other		
Old Bardan	125641.00	233819.00
Sludge Gad	0.00	45298.00
Packing Material	0.00	0.00
	<u>(25818.00)</u>	<u>8879876.00</u>

4.1 Employee benefits expense

In ₹		
Particular	31/03/2015	31/03/2014
Salary, Wages & Bonus		
Salaries	97030.00	940200.00
Wages	2908429.00	3077650.00
Casual Labour	748259.00	988081.00
Bonus	156568.00	0.00
Contribution To Provident Fund	71304.00	77834.00
Other Employee Related Expenses		
Labour Casualty Exp	152055.00	599820.00
	<u>4133645.00</u>	<u>5683585.00</u>

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015

4.2 Finance costs

Particular	In ₹	
	31/03/2015	31/03/2014
Interest Expenses		
Interest Expenses		
Interest Paid	7710576.00	6135998.00
Interest To Bank	8598.00	0.00
Bank Charges	10832.00	39962.00
Other Interest Charges	2969.00	6024.00
	<u>7732975.00</u>	<u>6181984.00</u>

4.3 Depreciation and amortisation expense

Particular	In ₹	
	31/03/2015	31/03/2014
Depreciation & Amortisation		
Depreciation on Tangible Assets	1596919.00	1666212.00
	<u>1596919.00</u>	<u>1666212.00</u>

4.4 Other expenses

Particular	In ₹	
	31/03/2015	31/03/2014
Manufacturing Service Costs Expenses		
Power and Fuel		
Boiler Fuel	9414923.00	1596273.00
Diesel Exp.	401577.00	476803.00
Electricity Exp.	7199770.00	6548368.00
Water Charges	86530.00	59540.00
Repairs Maintenance Charges Of Factory Building	141445.00	845613.00
Repairs Maintenance Charges Of Plant and Machinery	1026242.00	1049073.00
Frieght And Forwarding Charges		
Cartage Exp.	62132.00	0.00
Cost of Taxes and Others Levies By Government, Local Authorities		
Other Cess and Taxes	0.00	496184.00
Other Manufacturing Costs		
Bardan Exp.	17355.00	0.00
DOC Charges	4240449.00	0.00
Gunny Bags Repairing Exp.	1090145.00	0.00
MOC Exp.	2974700.00	0.00
Packing Charges	200.00	4455.00
Administrative And General Expenses		
Telephone Postage		
Telephone Expenses	71242.00	60910.00
Postage Expenses	43445.00	31527.00
Printing Stationery	47060.00	29613.00
Rent Rates And taxes		
Rent	0.00	18000.00
Auditors Remuneration		
Audit Fees	30000.00	25000.00
Travelling Conveyance	93001.00	79913.00
Legal and Professional Charges		
Legal Exp.	76430.00	0.00
Company Secretary Fees	120000.00	0.00
Insurance Expenses	144909.00	100632.00
Vehicle Running Expenses		
Car Driver Salary	28000.00	0.00
Car Exp.	29626.00	0.00
Petrol Exp.	64650.00	0.00
Other Administrative And General Expenses		
Cost Compliance Fees	30000.00	15000.00
Selling Distribution Expenses		
Advertising Promotional Expenses	25000.00	0.00

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015

Particular	In ₹	
	31/03/2015	31/03/2014
Write Off Assets And Liabilities		
Assets Written Off	0.00	1090410.00
Other Expenses		
Entry Tax	889624.00	900.00
Office Exp.	287879.00	531516.00
Income Tax 2013-14	11704.00	0.00
Lab Exp	19791.00	15970.00
Medical Exp	59344.00	27706.00
Membership Fees Udhog Sang	125000.00	0.00
Round Off	12.00	0.00
Share Transfer And Listing Exp.	216786.00	270919.00
Vat Exp.	105192.00	0.00
Weighment Exp.	10230.00	0.00
Share Exp.	6600.00	0.00
Service Tax	0.00	1429.00
Brokerage And Commission	0.00	234701.00
Surveyer Fees	0.00	25000.00
Deduction & Cd A/C	0.00	97079.00
Tds Demand	0.00	1429.00
Cst Tax	0.00	57768.00
Factory & Boiler Licence Fee	0.00	23935.00
Mess Charges	0.00	11251.00
Sales Tax Demand	0.00	4962.00
	29190993.00	20193678.00

4.5 Tax expense

Particular	In ₹	
	31/03/2015	31/03/2014
Current tax		
MAT	1800587.00	28183.00
	1800587.00	28183.00

4.6 Earnings per equity share

Particular	In ₹	
	31/03/2015	31/03/2014
Earnings Per Equity Share		
Basic	1.39	0.02
Diluted	1.39	0.02
Number of Shares used in computing EPS		
Basic	5499900	5499900
Diluted	5499900	5499900

In terms of our attached report of even date

For M/s RAJESH SOLVEX LTD.

For K.C.MOONDRA & COMPANY
CHARTERED ACCOUNTANTS

CA. K.C.MOONDRA
PARTNER
M.NO. : 070789
FRN : 01578C

S.P.JAIN
MANAGING DIRECTOR
DIN : 00391000

P .P. JAIN
WHOLE TIME DIRECTOR
DIN : 02160643

PLACE : SUMERPUR
DATE : 28/05/2015

RAJESH SOLVEX LIMITED

201/203, Narshi Natha Street, 3rd Floor, Kotak Bhavan, Bhat Bazar, Mumbai - 400 009
CIN : L01211MH1989PLC054734

MGT-11 - PROXY FORM

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

Name of the Company : RAJESH SOLVEX LIMITED CIN : L01211MH1989PLC054734
Registered Office : 201/203, Narshi Natha Street, 3rd Floor, Kotak Bhavan, Bhat Bazar, Mumbai - 400 009 Tel no: 02223756962

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

I / We, being the Member(s) of _____ shares of Rajesh Solvex Limited, hereby appoint:

1. _____ of _____ having e-mail id _____ or failing him
2. _____ of _____ having e-mail id _____ or failing him
3. _____ of _____ having e-mail id _____ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on **Wednesday, 30th September, 2015 at 10.00 a m** at 201/203, Narshi Natha Street, 3rd Floor, Kotak Bhavan, Bhat Bazar, Mumbai - 400 009 and at any adjournment thereof in respect of such resolutions as are indicated below:

*I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolution for approving (give details)	Votes Cast	
		For	Against
		Please tick your choice (✓) in the respective column – “for” or “against”	
1	Adoption of Accounts for the year ended 31.03.2015 .		
2	To appoint a Director in place of Mr. Ashokkumar P. Jain, who retires by rotation and being eligible, offers himself for re-appointment.		
3	To appoint a Director in place of Mr. Vinayak M. Kini, who retires by rotation and being eligible, offers himself for re-appointment.		
4	Appointment of M/s. K. C. Moondra and Company, Chartered Accountant as Statutory Auditors of the Company.		

Signed this..... day of.....2015

Signature of Shareholder..... Signature of Proxy holder(s).....



Signature(s) across the stamp

Notes: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. 2. Please complete all details before submission.

RAJESH SOLVEX LIMITED

201/203, Narshi Natha Street, 3rd Floor, Kotak Bhavan, Bhat Bazar, Mumbai - 400 009
CIN : L01211MH1989PLC054734

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slip at the venue of the meeting

DP Id*	
Client Id*	
Folio No.	
No. of Shares	
Name and Address of Shareholder:	

I hereby record my presence at the 27th Annual General Meeting of the Company held on **Wednesday, 30th September, 2015 at 10.00 a m** at 201/203, Narshi Natha Street, 3rd Floor, Kotak Bhavan, Bhat Bazar, Mumbai - 400 009.

Signature of Shareholder/Proxy

If undelivered please return to

RAJESH SOLVEX LIMITED

201/203, NARSHI NATHA STREET,
3RD FLOOR, KOTAK BHAVAN,
BHAT BAZAR, MUMBAI - 400 009

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RAJESH SOLVEX LIMITED
201/203 3RD FLOOR KOTAK BHAVAN NARSHI NATHA STREET
MUMBAI 400009 TEL 23756962
L01211MH1989PLC054734

26.08.2015
Bombay Stock Exchange Ltd.
P. J. Towers,
Dalal Street,
Mumbai - 400 001
SCRIP CODE 519514

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange pursuant to Clause 31(a) of the Listing Agreement

1.	Name of the company	RAJESH SOLVEX LIMITED
2.	Annual financial statements for the year ended	31 st March 2015.
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	-
5.	To be signed by- Auditor of the company Audit Committee Chairman	<p style="text-align: center;">For K.C. MOONDRA & CO. <i>K. C. Moondra</i> M/s. K C MOONDRA & Co Partner</p> <p style="text-align: center;"><i>Sampet</i> Chairman - Audit Committee</p>

KINDLY ACKNOWLEDGE THE SAME.

THANKING YOU,
YOURS FAITHFULLY,
FOR **RAJESH SOLVEX LIMITED**

Sampet
(S P JAIN)
MANAGING DIRECTOR
DIN 00391000