

RAJESH SOLVEX LIMITED

CIN : L01211MH1989PLC054734

ANNUAL REPORT
2016-2017

THE BOARD OF DIRECTORS

Sampatraj P. Jain	Promoter and Chairman
Pukhraj P. Jain	Promoter and Director
Ashokkumar P. Jain	Promoter and Director
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 the Annual General Meeting of the members of **RAJESH SOLVEX LIMITED** Limited will be held on **FRIDAY, 29th September, 2017 at 09.00 a.m.** at **201/203 KOTAK BHAVAN NARSHI NATHA STREET MUMBAI-400009**, to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended **March 31, 2017**, the reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of SHRI Pukhraj JAIN liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Ashokkumar JAIN liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. S. K. Kabra and Company, Chartered Accountants (Firm Registration No. 104508W), be and are hereby appointed as Auditors of the Company in place of the retiring auditors M/s **M/S. K C MOONDRA & CO** Chartered Accountants (Firm Registration No. 01578C), to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the AGM (subject to ratification of their appointment at every AGM, if so required under the Act), at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Registered Office:

201/203 KOTAK BHAVAN
NARSHI NATHA STREET
MASJID BUNDER
Mumbai - 400 009

Mumbai, 14.08.2017

By Order of the Board of Directors
For RAJESH SOLVEX Limited

S P JAIN
CHAIRMAN

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member of the Company (A copy of the proxy form is attached). The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Annual Report and AGM Notice is available at the website of the Company at www.rajeshsolvex.com in the Investor Relation section.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **22 September, 2017 to 29 September, 2017** (both days inclusive) for annual closing.
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. 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, PURVA SHAREREGISTRY (INDIA) PRIVATE LIMITED (RTA)**. The Members holding shares in demat form may contact their respective depository participants for such nominations.
8. 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, **PURVA SHAREREGISTRY (INDIA) PRIVATE LIMITED (RTA)**, for consolidation into a single folio.
9. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on **22nd September, 2017**.

10. M/s P.Sanghani & Co. Chartered Accountant, Firm Registration No. 109096W are 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.
11. The final results including the poll and remote e-voting results of the AGM of the Company shall be declared within 48 hours from the conclusion of the Annual General Meeting. The final results along with the scrutinizers report shall be placed on the Company's website www.rajeshsolvex.com immediately after the result is declared by the Chairman.
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 29th 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 **26THrd September, 2017 (09.00 A.M.) to 28th September, 2017** (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 22nd SEPTEMBER, 2017**, 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.

Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

- (ii) Click on Shareholder - Login
- (iii) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (iv) 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.
- (v) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vi) Select "EVEN" of "**RAJESH SOLVEX LIMITED**".
- (vii) Now you are ready for remote e-voting as Cast Vote page opens.
- (viii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (ix) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (x) Once you have voted on the resolution, you will not be allowed to modify your vote.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are 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 scrutinizer@gmail.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 :

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) 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.nsdl.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 **22nd September, 2017**.
- 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. 22nd SEPTEMBER , 2017**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- 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 for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process 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 "remote e-voting" 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 favour 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 Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL www.evoting.nsdl.com within three days of the passing of the resolutions at the AGM of the Company on **29th September, 2017** and communicated to the BSE Limited where the shares of the Company are listed.

This explanatory statement is provided though strictly not required as per Section 102 of The Companies Act, 2013.

M/s K C Moondra and Co. Chartered Accountants, Mumbai, (ICAI) (Registration No.01578C) have been the Auditors of the Company for more than 10 years.

As per the provisions of Section 139 of the Act, no listed Company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years.

Section 139 of the Act has also provided a period of three years from the date of commencement of the Act to comply with this requirement. In view of the above, M/s K C Moondra and Co. Chartered Accountants can continue as an Auditor of the Company only up to the conclusion of the forthcoming Annual General Meeting AGM.

The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on 14.08.2017 proposed the appointment of M/s. S.K. Kabra and Company Chartered Accountants, Mumbai, (ICAI Registration No.104508W), as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this AGM till the conclusion of the AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM, if so required under the Act).

M/s. S.K. Kabra Chartered Accountants, Mumbai, (ICAI Registration No. 104508W), have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution at Item No. 4 of the Notice.

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

Place : Mumbai
Dated : **14.08.2017**

S P Jain
Chairman Din 003910000

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, 2017**.

1. FINANCIAL RESULTS: (Rs. in Lakhs)

	2016-17	2015-16
Net Sales/ Income from Operations	293.25	171.22
Operating Profit (Loss) before interest and Depreciation (PBITDA)	-1.81	-44.76
Finance costs	-21.46	-27.71
Depreciation	-18.62	-15.71
Operating (Loss) before & after tax	-38.27	-88.18
Provision for taxation	0	00
Net Profit/ (Loss) after tax	-38.27	-88.18
Deficit Brought Forward From Previous Year	-722.08	-633.90
Less: Other Reserves	15.00	15.00
Balance carried to Balance Sheet	-745.36	-707.08
Face value of Equity Shares (in Rupees)	0	10
EPS - Basic and Diluted (Before Exceptional Item) (in Rupees)	0	0
EPS - Basic and Diluted (After Exceptional Item) (in Rupees)	0	0

2. **OPERATIONS:** The total sales of the Company for the financial year ended on **31st March, 2017** were Rs. 293.25 Lakhs as against Rs. 171.22 Lakhs during the last financial year ended on **31st March, 2016**. Similarly the net Profit/loss after tax was Rs. (38.27 Lakhs) and Rs.(88.18 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.

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.

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

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

6. **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 are given in the Corporate Governance Report and the Policy is posted on the Company's website.

7. Reports on Corporate Governance and management Discussion and Analysis Report

Report on Corporate Governance and Management Discussion and Analysis Report SEBI has vide its Circular (Ref No. CIR/CFD/POLICY CELL/7/2014 dated 15th September 2014) amongst others, made the compliance with the provisions 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 financial year.

Considering that the Company's paid-up equity capital was Rs.5.50 Crore and the Net Worth was negative as on **31st March 2017**, compliance with the provisions of revised Clause 49 of the Listing Agreement was not mandatory to the Company. Pursuant to the Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance with the corporate governance provisions as specified in regulations 17 to 27 and 46 (2) and para C, D and E of Schedule V are not applicable to the Company since its paid up share capital does not exceed Rupees 10 Crore and the Net Worth does not exceed Rupees 25 Crore as on the last day of financial year i.e. **31st March 2017**.

Accordingly, for the year under review, the reports stating compliance with the Code of Corporate Governance and the Management Discussion and Analysis have 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 4 (**four**) 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 Internal Auditors of 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, 2017**.

18. DIRECTORS:

DIRECTORS: In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, **Mr. Pukhraj Jain and Mr. Ashokkumar Jain**, Directors of the Company, will retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

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 Company follows a policy on remuneration of Directors and Senior Management Employees, are considered based on industry norms and appointee qualification and experience.

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 2017**, 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, 2017**.

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:** Pursuant to Section 139 of the Companies Act, 2013, M/s K C MOONDRA & CO. , Chartered Accountants, were appointed as Statutory Auditors of the Company at the Annual General Meeting held on 30.09.2016 for a period of 1 year, up to the conclusion of the this Annual General Meeting.

In terms of third proviso under Section 139(2) of the Companies Act, 2013, the tenure of the incumbent Auditors ceases upon the conclusion of ensuing Annual General Meeting.

The Board of Directors place on record their sincere appreciation of the valuable services rendered by M/s K C MOONDRA & CO, Chartered Accountants, since inception of the Company as statutory auditors of the Company.

The Board of Directors have recommended the appointment of M/S S K KABRAAND COMPANY, Chartered Accountants, Surat as the statutory auditors of the Company, for a term of five consecutive years, till the conclusion of the Annual General Meeting of the Company for the financial year 2021-2022.

The Company has received consent from M/S. S K KABRAAND COMPANY Chartered Accountants, Surat to serve as statutory auditors of the Company, if they are so appointed. They have also furnished necessary certificate required under the Companies Act, 2013 conveying their eligibility for appointment.

A brief profile of the auditor is given below:- M/S S K KABRAAND COMPANY ('the firm'.) The registered office of the firm is at 1006, Rathi Palace, Kamela Darwaja , Ring road Surat 395002 having vast and varied experience in Accounts audit & tax matters.

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 of Directors
For **RAJESH SOLVEX LIMITED**

Place : Mumbai
Dated : **14.08.2017**

S P Jain
Chairman Din 003910000

**FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the Financial Year ended on **31st March, 2017**

[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	Public Company/ Limited by Shares
v	Address of contact details the Registered Office and contact details	201/203 Kotak Bhavan Narshi natha Street MUMBAI- 400 009, Maharashtra. Tel:(022)-23756962
vi	Whether listed Company	Yes
vii	Name, Address and contact details of Registrar & Transfer Agents (RTA), 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

III. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

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

IV. PARTICLUARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% Of Shares Held	Applicable Section
1	NOT APPLICABLE				

V. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2016				No. of Shares held at the end of the year 31/03/2017				% of Change during the year
	Demat	Physical	Total	% of Total TOTSHR	Demat	Physical	Total	% of Total TOTSHR	
A. Promoters									
(1) Indian									
(g) Individuals/ HUF	323300	1832070	2155370	39.19	345700	1120900	1466600	26.67	-12.52
(h) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(i) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(j) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(k) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(l) Any Other....									
* DIRECTORS	3400	170780	174180	3.17	0	0	0	0.00	-3.17
* DIRECTORS RELATIVES	10000	44900	54900	1.00	0	500	500	0.01	-0.99
* PERSON ACTING IN CONCERN	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A)(1):-	336700	2047750	2384450	43.35	345700	1121400	1467100	26.68	-16.68
(2) Foreign									
(a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2016				No. of Shares held at the end of the year 31/03/2017				% of Change during the year
	Demat	Physical	Total	% of Total TOTSHR	Demat	Physical	Total	% of Total TOTSHR	
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other....									
Sub Total (A)(2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	336700	2047750	2384450	43.35	345700	1121400	1467100	26.68	-16.68
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks FI	0	1500	1500	0.03	0	1500	1500	0.03	0.00
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govet(s)	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others (specify)									
* U.T.I.	0	0	0	0.00	0	0	0	0.00	0.00
* FINANCIAL INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
* I.D.B.I.	0	0	0	0.00	0	0	0	0.00	0.00
* I.C.I.C.I.	0	0	0	0.00	0	0	0	0.00	0.00
* GOVERMENT COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
* STATE FINANCIAL CORPORATION	0	0	0	0.00	0	0	0	0.00	0.00
* QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
* ANY OTHER	0	0	0	0.00	0	0	0	0.00	0.00
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0.00	0	0	0	0.00	0.00
* PRIVATE SECTOR BANKS	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	1500	1500	0.03	0	1500	1500	0.03	0.00
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	0	27600	27600	0.50	0	27600	27600	0.50	0.00
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	76400	2635000	2711400	49.30	69700	2761500	2831200	51.48	2.18
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	211350	211350	3.84	0	1008900	1008900	18.34	14.50
(c) Others (specify)									
* N.R.I. (NON-REPAT)	0	7300	7300	0.13	0	7300	7300	0.13	0.00
* N.R.I. (REPAT)	1000	149900	150900	2.74	1000	149900	150900	2.74	0.00
* FOREIGN CORPORATE BODIES	0	0	0	0.00	0	0	0	0.00	0.00
* TRUST	0	0	0	0.00	0	0	0	0.00	0.00
* HINDU UNDIVIDED FAMILY	300	0	300	0.01	300	0	300	0.01	0.00
* EMPLOYEE	0	5100	5100	0.09	0	5100	5100	0.09	0.00

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2016				No. of Shares held at the end of the year 31/03/2017				% of Change during the year
	Demat	Physical	Total	% of Total TOTSHR	Demat	Physical	Total	% of Total TOTSHR	
* MARKET MAKER	0	0	0	0.00	0	0	0	0.00	0.00
* CLEARING MEMBERS	0	0	0	0.00	0	0	0	0.00	0.00
* DEPOSITORY RECEIPTS	0	0	0	0.00	0	0	0	0.00	0.00
* OTHER DIRECTORS & RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):-	77700	3036250	3113950	56.62	71000	3960300	4031300	73.30	16.68
Total Public Shareholding (B) = (B)(1)+(B)(2)	77700	3037750	3115450	56.65	71000	3961800	4032800	73.32	16.68
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
GrandTotal(A + B + C)	414400	5085500	5499900	100.00	416700	5083200	5499900	100.00	0.00
Other	0	0	0	0.00	0	0	0	0.00	0.00

B. Shareholding of Promoters

SI No.	ShareHolder's Name	ShareHolding at the beginning of the year 01/04/2016			Shareholding at the end of the year 31/03/2017			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	KAMLA SAMPATRAJ JAIN	288200	5.24	0	307100	5.58	0	0.34
2	PHOOLCHAND CHUNILAL CHOUHAN	164000	2.98	0	164000	2.98	0	0
3	MEENADEVI N KOTHARI	154000	2.8	0	154000	2.8	0	0
4	SAROJ PHOOLCHAND CHOUHAN	136000	2.47	0	136000	2.47	0	0
5	CHANDRIKADEVI U JAIN	113600	2.07	0	148000	0	0	-2.07
6	RAKESHKUMAR P JAIN	109100	1.98	0	0	0	0	-1.98
7	ASHOKKUMAR P JAIN	90000	1.64	0	0	0	0	-1.64
8	RAKESH P JAIN	77900	1.42	0	0	0	0	-1.42
9	UMMEDMAL P JAIN	74600	1.36	0	0	0	0	-1.36
10	SUREKHADEVI A JAIN	73200	1.33	0	0	0	0	-1.33
11	SANJAYKUMAR U JAIN	70000	1.27	0	0	0	0	-1.27
12	ASHWIN ASHOK JAIN	68820	1.25	0	0	0	0	-1.25
13	SURESHKUMAR K KOTHARI	62100	1.13	0	62100	1.13	0	0
14	VINODKUMAR C KOTHARI	56010	1.02	0	56010	1.02	0	0
15	ANKITKUMAR A JAIN	50000	0.91	0	0	0	0	-0.91
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	0	0	0	-0.73
20	RAMILADEVI P JAIN	35000	0.64	0	0	0	0	-0.64
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	0	0	0	-0.55
24	UMMEDMAL PONAMCHAND JAIN	21900	0.4	0	0	0	0	-0.4
25	ARUNADEVI R KOTHARI	20010	0.36	0	20010	0.36	0	0
26	ASHWIN A JAIN	20000	0.36	0	0	0	0	-0.36

RAJESH SOLVEX LIMITED

SI No.	ShareHolder's Name	ShareHolding at the beginning of the year 01/04/2016			Shareholding at the end of the year 31/03/2017			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
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
40	KISHOREKUMAR CHOUTHMAL JAIN HUF	10000	0.18	0	10000	0.18	0	0
42	CHAMPADEVI P JAIN	3600	0.07	0	0	0	0	-0.07
43	ANITA S JAIN	3600	0.07	0	3600	0.07	0	0
44	SUNITA SAMPATRAJ JAIN	3600	0.07	0	3600	0.07	0	0
45	SAPNA UMMEDMAL JAIN	3600	0.07	0	3600	0.07	0	0
46	M H THAKKER	1800	0.03	0	1800	0.03	0	0
47	R J THAKKER	1800	0.03	0	1800	0.03	0	0
48	SANKALCHAND MOOLCHAND	1500	0.03	0	1500	0.03	0	0
49	VIKASKUMAR	1500	0.03	0	1500	0.03	0	0
50	PRAKASH THAKKAR	1000	0.02	0	1000	0.02	0	0
51	BABULAL UNKARMAL	1000	0.02	0	1000	0.02	0	0
52	SHAKUNTALA LAKHOTIA	1000	0.02	0	1000	0.02	0	0
53	HANSHA TOSHNIWAL	1000	0.02	0	1000	0.02	0	0
54	VIDHYAPRAKASH GOPILAL AGARWAL	1000	0.02	0	1000	0.02	0	0
55	CHAMPADEVI KANARAM	1000	0.02	0	1000	0.02	0	0
56	PUKHRAJ KALUJI	1000	0.02	0	1000	0.02	0	0
57	SHARDADEVI SHANTILAL JAIN	900	0.02	0	900	0.02	0	0
58	KARISHMA SHANTILAL JAIN	900	0.02	0	900	0.02	0	0
59	KARTIKA SHANTILAL JAIN	900	0.02	0	900	0.02	0	0
60	PRATIK SHANTILAL JAIN	900	0.02	0	900	0.02	0	0
61	ANISHA MANGILAL JAIN	900	0.02	0	900	0.02	0	0
62	ANUJA MANGILAL JAIN	900	0.02	0	900	0.02	0	0
63	AMIT MANGILAL JAIN	900	0.02	0	900	0.02	0	0
64	SAJJANBAI MANGILAL JAIN	900	0.02	0	900	0.02	0	0
65	RAMESHKUMAR NATHMAL	500	0.01	0	500	0.01	0	0
66	PAWANKUMAR GANSHYAM	500	0.01	0	500	0.01	0	0
67	PRAVINKUMAR BADRIPRASAD	500	0.01	0	500	0.01	0	0
68	SHAKUNTALA MAGANLAL	500	0.01	0	500	0.01	0	0

SI No.	ShareHolder's Name	ShareHolding at the beginning of the year 01/04/2016			Shareholding at the end of the year 31/03/2017			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
69	MAKHANLAL BHAGWAN SHAH	500	0.01	0	500	0.01	0	0
70	SHILPA MOHANLAL	500	0.01	0	500	0.01	0	0
71	REKHA JASWANTKUMAR	500	0.01	0	500	0.01	0	0
72	DILIPKUMAR NANDKISHORE	500	0.01	0	500	0.01	0	0
73	RAMLAL VIJAYKUMAR	500	0.01	0	500	0.01	0	0
74	ARUNKUMAR MAGANLAL	500	0.01	0	500	0.01	0	0
75	RAMANLAL MITHALAL JAIN	500	0.01	0	500	0.01	0	0
76	JAWARCHAND VANECHAND	500	0.01	0	500	0.01	0	0
77	LADARAM MOTAJI	500	0.01	0	500	0.01	0	0
78	KAILASHCHANDRA GANESHMAL HUF	500	0.01	0	500	0.01	0	0
79	MOOLCHAND AGARWAL	500	0.01	0	500	0.01	0	0
80	INDRAKUMARI JOGARAM	500	0.01	0	500	0.01	0	0
81	SHYAMLAL BABULAL	500	0.01	0	500	0.01	0	0
82	DILIPKUMAR BHURAMAL	500	0.01	0	500	0.01	0	0
83	AMRITLAL GOYAL	500	0.01	0	500	0.01	0	0
84	MOTILAL MANGILAL	500	0.01	0	500	0.01	0	0
85	DINESHKUMAR MANGILAL	500	0.01	0	500	0.01	0	0
86	VELARAM CHELAJI	500	0.01	0	500	0.01	0	0
87	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 01/04/2016		Cumulative Shareholding during the year 31/03/2017		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	KAMLA SAMPATRAJ JAIN	288200	5.24			
	31-Mar-17			307100	5.58	
2	PHOOLCHAND CHUNILAL CHOUHAN	164000	2.98			
	31-Mar-17			164000	2.98	
3	MEENADEVI N KOTHARI	154000	2.8			
	31-Mar-17			154000	2.8	
4	SAROJ PHOOLCHAND CHOUHAN	136000	2.47			
	31-Mar-17			136000	2.47	
5	CHANDRIKADEVI U JAIN	113600	2.07			
	31-Mar-17			0	0	
6	RAKESHKUMAR P JAIN	109100	1.98			
	31-Mar-17			0	0	
7	ASHOKKUMAR P JAIN	90000	1.64			
	31-Mar-17			0	0	
8	RAKESH P JAIN	77900	1.42			
	31-Mar-17			0	0	
9	UMMEDMAL P JAIN	74600	1.36			
	31-Mar-17			0	0	
10	SUREKHADEVI A JAIN	73200	1.33			
	31-Mar-17			0	0	
11	SANJAYKUMAR U JAIN	70000	1.27			

SI No.		ShareHolding at the beginning of the year 01/04/2016		Cumulative Shareholding during the year 31/03/2017		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
		31-Mar-17		0	0	
12	ASHWIN ASHOK JAIN	31-Mar-17	68820 1.25	0	0	
13	SURESHKUMAR K KOTHARI	31-Mar-17	62100 1.13	62100	1.13	
14	VINODKUMAR C KOTHARI	31-Mar-17	56010 1.02	56010	1.02	
15	ANKITKUMAR A JAIN	31-Mar-17	50000 0.91	0	0	
16	ASHOKKUMAR C KOTHARI	31-Mar-17	46000 0.84	46000	0.84	
17	SUNILKUMAR JAIN	31-Mar-17	45000 0.82	45000	0.82	
18	SANDEEP PHOOLCHAND CHOUHAN	31-Mar-17	40000 0.73	40000	0.73	
19	RAJESH P JAIN	31-Mar-17	40000 0.73	0	0	
20	RAMILADEVI P JAIN	31-Mar-17	35000 0.64	0	0	
21	RAJESHKUMAR C KOTHARI	31-Mar-17	30010 0.55	30010	0.55	
22	GIRISHKUMAR D KOTHARI	31-Mar-17	30010 0.55	30010	0.55	
23	ASHOKKUMAR P JAIN HUF	31-Mar-17	30000 0.55	0	0	
24	UMMEDMAL PONAMCHAND JAIN	31-Mar-17	21900 0.4	0	0	
25	ARUNADEVI R KOTHARI	31-Mar-17	20010 0.36	20010	0.36	
26	ASHWIN A JAIN	31-Mar-17	20000 0.36	0	0	
27	NARESHKUMAR K KOTHARI	31-Mar-17	18600 0.34	18600	0.34	
28	DHIRAJMAL H KOTHARI	31-Mar-17	15400 0.28	15400	0.28	
29	CHAMPALAL H KOTHARI	31-Mar-17	13010 0.24	13010	0.24	
30	NEETAKUMARI GIRISHKUMAR KOTHAR	31-Mar-17	13000 0.24	13000	0.24	
31	PUSHPABAI D KOTHARI	31-Mar-17	12000 0.22	12000	0.22	
32	KAMLABAI CHAMPALAL KOTHARI	31-Mar-17	11400 0.21	11400	0.21	
33	SAITAL U JAIN	31-Mar-17	10000 0.18	10000	0.18	
34	REKHA P JAIN	31-Mar-17	10000 0.18	10000	0.18	
35	VINITA S JAIN	31-Mar-17	10000 0.18	10000	0.18	
36	ANKITA A JAIN	31-Mar-17	10000 0.18	10000	0.18	

SI No.		ShareHolding at the beginning of the year 01/04/2016		Cumulative Shareholding during the year 31/03/2017		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
37	RAMESHKUMAR CHOOTHMAL JAIN HUF	10000	0.18			
	31-Mar-17			10000	0.18	
38	CHAMPALAL HEMRAJ KOTHARI HUF	10000	0.18			
	31-Mar-17			10000	0.18	
39	PRAVINKUMAR CHOOTHMAL JAIN HUF	10000	0.18			
	31-Mar-17			10000	0.18	
40	KISHOREKUMAR CHOOTHMAL JAIN HUF	10000	0.18			
	31-Mar-17			10000	0.18	
42	CHAMPADEVI P JAIN	3600	0.07			
	31-Mar-17			0	0	
43	ANITA S JAIN	3600	0.07			
	31-Mar-17			3600	0.07	
44	SUNITA SAMPATRAJ JAIN	3600	0.07			
	31-Mar-17			3600	0.07	
45	SAPNA UMMEDMAL JAIN	3600	0.07			
	31-Mar-17			3600	0.07	
46	M H THAKKER	1800	0.03			
	31-Mar-17			1800	0.03	
47	R J THAKKER	1800	0.03			
	31-Mar-17			1800	0.03	
48	SANKALCHAND MOOLCHAND	1500	0.03			
	31-Mar-17			1500	0.03	
49	VIKASKUMAR	1500	0.03			
	31-Mar-17			1500	0.03	
50	PRAKASH THAKKAR	1000	0.02			
	31-Mar-17			1000	0.02	
51	BABULAL UNKARMAL	1000	0.02			
	31-Mar-17			1000	0.02	
52	SHAKUNTALA LAKHOTIA	1000	0.02			
	31-Mar-17			1000	0.02	
53	HANSHA TOSHNIWAL	1000	0.02			
	31-Mar-17			1000	0.02	
54	VIDHYAPRAKASH GOPILAL AGARWAL	1000	0.02			
	31-Mar-17			1000	0.02	
55	CHAMPADEVI KANARAM	1000	0.02			
	31-Mar-17			1000	0.02	
56	PUKHRAJ KALUJI	1000	0.02			
	31-Mar-17			1000	0.02	
57	SHARDADEVI SHANTILAL JAIN	900	0.02			
	31-Mar-17			900	0.02	
58	KARISHMA SHANTILAL JAIN	900	0.02			
	31-Mar-17			900	0.02	
59	KARTIKA SHANTILAL JAIN	900	0.02			
	31-Mar-17			900	0.02	
60	PRATIK SHANTILAL JAIN	900	0.02			
	31-Mar-17			900	0.02	
61	ANISHA MANGILAL JAIN	900	0.02			
	31-Mar-17			900	0.02	
62	ANUJA MANGILAL JAIN	900	0.02			
	31-Mar-17			900	0.02	
63	AMIT MANGILAL JAIN	900	0.02			

SI No.		ShareHolding at the beginning of the year 01/04/2016		Cumulative Shareholding during the year 31/03/2017		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
		31-Mar-17		900	0.02	
64	SAJJANBAI MANGILAL JAIN		900	0.02		
		31-Mar-17		900	0.02	
65	RAMESHKUMAR NATHMAL		500	0.01		
		31-Mar-17		500	0.01	
66	PAWANKUMAR GANSHYAM		500	0.01		
		31-Mar-17		500	0.01	
67	PRAVINKUMAR BADRIPRASAD		500	0.01		
		31-Mar-17		500	0.01	
68	SHAKUNTALA MAGANLAL		500	0.01		
		31-Mar-17		500	0.01	
69	MAKHANLAL BHAGWAN SHAH		500	0.01		
		31-Mar-17		500	0.01	
70	SHILPA MOHANLAL		500	0.01		
		31-Mar-17		500	0.01	
71	REKHA JASWANTKUMAR		500	0.01		
		31-Mar-17		500	0.01	
72	DILIPKUMAR NANDKISHORE		500	0.01		
		31-Mar-17		500	0.01	
73	RAMLAL VIJAYKUMAR		500	0.01		
		31-Mar-17		500	0.01	
74	ARUNKUMAR MAGANLAL		500	0.01		
		31-Mar-17		500	0.01	
75	RAMANLAL MITHALAL JAIN		500	0.01		
		31-Mar-17		500	0.01	
76	JAWARCHAND VANECHAND		500	0.01		
		31-Mar-17		500	0.01	
77	LADARAM MOTAJI		500	0.01		
		31-Mar-17		500	0.01	
78	KAILASHCHANDRA GANESHMAL HUF		500	0.01		
		31-Mar-17		500	0.01	
79	MOOLCHAND AGARWAL		500	0.01		
		31-Mar-17		500	0.01	
80	INDRAKUMARI JOGARAM		500	0.01		
		31-Mar-17		500	0.01	
81	SHYAMLAL BABULAL		500	0.01		
		31-Mar-17		500	0.01	
82	DILIPKUMAR BHURAMAL		500	0.01		
		31-Mar-17		500	0.01	
83	AMRITLAL GOYAL		500	0.01		
		31-Mar-17		500	0.01	
84	MOTILAL MANGILAL		500	0.01		
		31-Mar-17		500	0.01	
85	DINESHKUMAR MANGILAL		500	0.01		
		31-Mar-17		500	0.01	
86	VELARAM CHELAJI		500	0.01		
		31-Mar-17		500	0.01	
87	MOHANLAL G BHANDARI		300	0.01		
		31-Mar-17		300	0.01	

D. Shareholding Pattern of top ten Shareholders:

SI No.		ShareHolding at the beginning of the year 01/04/2016		Cumulative Shareholding during the year 31/03/2017		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	ANKIT ASHOK JAIN	36400	0.66			
	31-Mar-17			36400	0.66	
2	CHANDRIKA U JAIN	34400	0.63			
	31-Mar-17			0	0	
3	PRAGNA D MODI	30000	0.55			
	31-Mar-17			30000	0.55	
4	BHAILAL SHAH	19200	0.35			
	31-Mar-17			19200	0.35	
5	KAMLA S JAIN	18900	0.34			
	31-Mar-17			0	0	
6	RAJANI V SHAH	17900	0.33			
	31-Mar-17			17900	0.33	
7	ASHOK V SHAH	13900	0.25			
	31-Mar-17			13900	0.25	
8	KAMALADEVI S JAIN	13600	0.25			
	31-Mar-17			13600	0.25	
9	SAJJANBAI KEWALCHAND KOHTARI	13250	0.24			
	31-Mar-17			13250	0.24	
10	NARSHINHBHAI K OZA	12100	0.22			
	31-Mar-17			12100	0.22	

E. Shareholding of Directors and Key Managerial Personnel:

SI No.		ShareHolding at the beginning of the year 01/04/2016		Cumulative Shareholding during the year 31/03/2017		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	PUKHARAJ P JAIN	100000	1.82			
	31-Mar-17			0	0	
2	SANDEEP U JAIN	34880	0.63			
	31-Mar-17			0	0	
3	VASANTKUMAR D KOTHARI	29300	0.53			
	31-Mar-17			29300	0.53	
4	SANDEEP U JAIN	22500	0.41			
	31-Mar-17			0	0	
5	PUKHRAJ P JAIN HUF	12500	0.23			
	31-Mar-17			0	0	
6	SAMPATRAJ POONAMCHAN JAIN (HUF)	10000	0.18			
	31-Mar-17			10000	0.18	
7	MANGILAL R JAIN	6000	0.11			
	31-Mar-17			6000	0.11	
8	SAMPATRAJ POONAMCHAND JAIN	8300	0.15			
	31-Mar-17			8300	0.15	
10	SANDEEPKUMAR U JAIN	2500	0.05			
	31-Mar-17			0	0	
11	VASANTKUMAR DHIRAJMAL KOTHARI	1800	0.03			
	31-Mar-17			1800	0.03	
12	VASANT DHIRAJMAL KOTHARI	1100	0.02			
	31-Mar-17			1100	0.02	
13	VASANT D KOTHARI	200	0			
	31-Mar-17			200	0	

VI. 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)	-	-	-	-

VII. 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. o.	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. Vinayak M. Kini	-	-	-	-
3.	Mr. Sandeep Jain	-	-	-	-
4	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	-	-	-

VIII. 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, 2017.

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, 2017.

(₹ Lakh)

	Designation	Ratio	Remuneration (*)	Median Remuneration
Mr. Sampatraj P. Jain	Managing Director	-	-	-
Mr. Pukhraj P. Jain	Director	-	-	-
Mr. Ashokkumar P. Jain 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	2016-17	2015-16
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	2016-17	2015-16
Variations in the market capitalisation of the Company	-	-	-
Price earnings ratio	-	-	-

7. 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
 8. 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

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.

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

(₹ Lakh)

Particulars	2016-17	2015-16
Total Income (₹ Lakh)	-	-
EBIDTA (₹ Lakh)	-	-
EBIDTA as % of total Income	-	-
PAT (₹ Lakh)	-	-
PAT as % of total Income	-	-
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)		

The key parameter for any variable components of the remuneration of the Director – NIL 13.

10. 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, 2017.

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 Nil % for the previous year) of total revenues of the Company.

(₹ Lakh)

	2016-17	2015-16
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, 2017.

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

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

RAJESH SOLVEX LIMITED.

Mumbai 400009

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended **March 31, 2017**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **March 31, 2017** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
The Company has not appointed Key Managerial Personnel pursuant section 203 of the Act read with Rule 8 of THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (*Not applicable to the company during 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. **presently (Prohibition of Insider Trading) Regulations 2015.**
 - 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); **presently (Share Based Employees Benefits) Regulations, 2014.**
 - 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) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We are of the opinion that the management has complied with the following laws specifically applicable to the Company:

- 1) Employees State Insurance Act, 1948
- 2) Employees Provident Fund And Misc provision Act, 1952
- 3) Labour Laws (Exemption from furnishing Return & Maintaining Registers By certain Establishment) Act, 1988.
- 4) Payment of Bonus Act, 1965
- 5) Payment of gratuity Act, 1972
- 6) Workmens Compensation Act, 1923
- 7) Law related to contract labour

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) **The Securities And Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations 2015.** And the Listing Agreements entered into by the Company with Stock Exchanges.

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

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 carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the 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.
COMPANY SECRETARY**

**PLACE: MUMBAI
DATE: 14.08.2017**

**K. SETHUMADHAVAN
PROPRIETOR
F.C.S. NO. 4378
C.P. NO. 5226**

ANNEXURE A

To,
The Members,
RAJESH SOLVEX LIMITED.
Mumbai 400009

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.
COMPANY SECRETARY**

**PLACE: MUMBAI
DATE: 14.08.2017**

**D. K. SETHUMADHAVAN
PROPRIETOR
F.C.S. NO. 4378
C.P. NO. 5226**

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF RAJESH SOLVEX LTD..

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 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 thereunder.

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 our 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, we consider 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, 2017;
- 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-A a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)
 - 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 which are prepared 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) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- 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]
 - iv Company had provided requisites disclosure in financial statement as to holding as well as dealing in specified Bank Notes during the period from 8th November 2016 to 30th December 2016. These are in accordance with the books of accounts maintained by the company. However, it was informed to us that Company has not deposited any cash during 8/11/2016 to 30/12/2016.

FOR AND ON BEHALF OF
K.C.MOONDRA & COMPANY
CHARTERED ACCOUNTANTS
FRN : 001578C

CA K.C.MOONDRA
(PARTNER)
M.N.O : 070789

Place : SUMERPUR
Date : 23.05.2017

ANNEXURE – A TO THE AUDITORS’ REPORT

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

We have audited the internal financial controls over financial reporting of **RAJESH SOLVEX LTD.** (“The Company”) as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

FOR AND ON BEHALF OF
K.C.MOONDRA & COMPANY
CHARTERED ACCOUNTANTS
FRN : 001578C

CA K.C.MOONDRA
(PARTNER)
M.N.O : 070789

Place : SUMERPUR
Date : 23.05.2017

ANNEXURE B TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of RAJESH SOLVEX LTD. for the year ended 31st March, 2017.

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) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed
3. The company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. No Managerial remuneration has been paid or provided.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR AND ON BEHALF OF
K.C.MOONDRA & COMPANY
CHARTERED ACCOUNTANTS
FRN : 001578C

CA K.C.MOONDRA
(PARTNER)
M.N.O : 070789

Place : SUMERPUR
Date : 23.05.2017

BALANCE SHEET AS AT 31/03/2017

In ₹

Particulars	Note	31/03/2017	31/03/2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2.1	54999000.00	54999000.00
Reserves And Surplus	2.2	(74535752.00)	(70708194.00)
Money Received Against Share Warrants		-	-
		(19536752.00)	(15709194.00)
Share Application Money Pending Allotment		-	-
Non-current liabilities			
Long-Term Borrowings		-	-
Deferred Tax Liabilities (Net)		-	-
Other Long Term Liabilities		-	-
Long-Term Provisions		-	-
Current Liabilities			
Short-Term Borrowings	2.3	46869458.00	50997580.00
Trade Payables	2.4	1948655.00	979935.00
Other Current Liabilities	2.5	148938.00	23246.00
Short-Term Provisions	2.6	472268.00	69755.00
		49439319.00	52070516.00
TOTAL		29902567.00	36361322.00
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets			
Tangible Assets	2.7	21153121.00	20429051.00
Intangible Assets		-	-
Capital Work-In-Progress		-	-
Intangible Assets Under Development		-	-
		21153121.00	20429051.00
Non-Current Investments			
Non-Current Investments	2.8	6000.00	6000.00
Deferred Tax Assets (Net)		-	-
Long-Term Loans And Advances		-	-
Other Non-Current Assets		-	-
		21159121.00	20435051.00
Current Assets			
Current Investments		-	-
Inventories	2.9	532263.00	1050296.00
Trade Receivables	3.0	5893539.00	12195064.00
Cash And Cash Equivalents	3.1	210820.00	1405829.00
Short-Term Loans And Advances	3.2	1116336.00	892872.00
Other Current Assets	3.3	990488.00	382210.00
		8743446.00	15926271.00
TOTAL		29902567.00	36361322.00

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
PLACE : SUMERPUR
DATE : 23/05/2017

S.P.JAIN
(MANAGING DIRECTOR)
DIN : 00391000

P .P. JAIN
(WHOLE TIME DIRECTOR)
DIN : 02160643

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2017

In ₹

Particulars	Note	31/03/2017	31/03/2016
Revenue From Operations		-	-
Other Income	3.4	29325275.00	17121891.00
Total Revenue		29325275.00	17121891.00
Expenses			
Cost Of Materials Consumed	3.5	15482002.00	9663569.00
Purchases Of Stock-In-Trade		0.00	0.00
Changes In Inventories Of Finished Goods Work-In-Progress And Stock-In-Trade		0.00	0.00
Employee Benefits Expense	3.6	5775237.00	5629574.00
Finance Costs	3.7	2145829.00	2771063.00
Depreciation And Amortization Expense	3.8	1862439.00	1571492.00
Other Expenses	3.9	7887326.00	6304709.00
Total Expenses		33152833.00	25940407.00
Profit Before Exceptional, Extraordinary And Prior Period Items And Tax		(3827558.00)	(8818516.00)
Exceptional Items		-	-
Profit Before Extraordinary And Prior Period Items And Tax		(3827558.00)	(8818516.00)
Extraordinary Items		-	-
Profit Before Prior Period Items And Tax		(3827558.00)	(8818516.00)
Prior Period Items		-	-
Profit Before Tax		(3827558.00)	(8818516.00)
Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
Profit/(Loss) For The Period From Continuing Operations		(3827558.00)	(8818516.00)
Profit/(Loss) From Discontinuing Operations		-	-
Tax Expense Of Discontinuing Operations		-	-
Profit/(Loss) From Discontinuing Operations (After Tax)		-	-
Profit/(Loss) For The Period		(3827558.00)	(8818516.00)
Earnings Per Equity Share:	4.7		
Basic		-	-
Diluted		-	-

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
PLACE : SUMERPUR
DATE : 23/05/2017

S.P.JAIN
(MANAGING DIRECTOR)
DIN : 00391000

P .P. JAIN
(WHOLE TIME DIRECTOR)
DIN : 02160643

Cash Flow Statement Annexed to the Balance Sheet of Rajesh Solvex Limited for the year ended 31/03/2017

(₹ In lac)

Particulars		31st March 2017		31st March 2016	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit After Tax as per P & L A/c		-38.28		-88.19
	Adjusted For:				
	Income Tax Provided				
	Net Profit Before Tax & Extraordinary Items		-38.28		-88.19
	Adjusted For:				
	Depreciation/ Loss	18.62		15.71	
	Loss On Revaluation/sale of Assets	0.00		0	
	Interest / Other Income	-293.25		-171.22	
	Interest Expenses	21.46	-253.17	27.71	-127.79
	Operating Profit Before Working Capital Changes		-291.45		-215.98
	Adjusted For:				
	Trade & Other Receivables	63.02		43.11	
	Inventories	5.18		8.11	
	Current Investments	0.00		15.88	
	Other Current Assets	-8.32		13.85	
	Current Liabilities	-26.31	33.56	49.61	130.57
	Cash Generated From Operations		-257.89		-85.41
	Extraordinary items				
	Cash Flow After Extraordinary items				
	Income Tax Paid				
	Net Cash From Operating Activities		-257.89		-85.41
B	Cash Flow From Investing Activities				
	Purchase of Fixed Assets		-25.87		-46.98
	Sale of Investments		0		0.00
	Interest/Other Income		293.25		171.22
	Dividend Income		0		0.00
	Net Cash From Investing Activities		267.38		124.24
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		0		0.00
	Interest Paid		-21.46		-27.71
	Increase/(Decrease) in Unsecured Loans		0.00		-1.02
	Repayments of Secured Loans		0		0.00
	Preliminary Expenses (Incl. Issue Expenses)		0		0.00
	Net Cash Used in Financing Activities		-21.46		-28.73
	Net Increase in Cash and cash Equivalents (A+B+C)		-11.96		10.10
	Opening Balance of Cash and Cash Equivalents		14.06		3.97
	Closing Balance of Cash and Cash Equivalents		2.10		14.06

For & on behalf of the Board of Directors
Chairman & Managing Director

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 2017 and 31st March 2016 and found the same agreement therewith.

For K.C.MOONDRA & CO.
PARTNER

Place : SUMERPUR
Date : 23.05.2017

M.NO. : 070789
FRN : 001578C

NOTES ON ACCOUNTS FORMING PART OF THE ACCOUNTS AS ON 31.03.2017

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 provisions of the Companies Act 2013

(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 2016-17, 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) Payments to related parties as per AS 18 are as under: -

Nature of Payment	Amount
Interest	Rs. 3392117/-

(K) Till the date of audit, company has not received the interest on deposit with JVVNL and thus, accrual interest has not been recorded in the books of accounts

(L) Company has deducted TDS @ 1% instead of 2% in case of Jaipur Golden Transport Organisation which is a partnership firm.

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

Liabilities	Amount outstanding	Date of Deposit
TDS Payable	Rs. 147684/-	Rs 105277/- was paid on 29.04.2017 & Rs 9736/- was paid on 15.05.2017 & Rs. 10460/- was paid on 15.05.2017 & Rs. 4108/- was paid on 15.05.2017 & Rs. 3000/- was paid on 15.05.2017 & Rs. 15104/- was paid on 15.05.2017
Entry Tax Payable	Rs.28207/-	Paid on 14/04/2017
PF Payable	Rs. 26130/-	Pending till the date of signing of Audit Report

(N) QUANTITATIVE DETAILS

A. PARTICULARS OF RAWMATERIAL CONSUMED					
	CLASS OF GOODS	Year Ended on 31.03.2017		Year Ended on 31.03.2016	
		Quantity	Value in	Quantity	Value in
I	Mustard Oil Cakes Purchases	-	-	-	-
II	Boiler Fuel	-	-	-	-
	Total	-	-	-	-
B SALES					
I	De-Oiled Cakes	-	-	-	-
II	S E Oil (QT)	-	-	-	-
III	MOC (QT)	-	-	-	-
IV	Others(Ton)	-	-	-	-
V	Sales of Raw Material (Trading)	-	-	-	-
VI	Sales of Water Sludge (QT)	-	-	-	-
VII	Sales of Bardana(Pieces)	-	-	-	-
	Total	-	-	-	-

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

C	STOCKS OF FINISHED GOODS				
I	De-Oiled Cakes	-		-	-
II	Imported Hexane(MT)	7.01	382900	11400	752261
III	Old Bardan(Pieces)				
	Total	7.01	382900.00	11400	752261.00

D CAPACITY & PRODUCTION (IN M/T)			
a	CLASS OF GOODS	LICENCED/ INSTALLED CAPACITY	ACTUAL PRODUCTION CAPACITY
		CURRENT YEAR	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 31.03.17		Year Ended on 31.03.16	
		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	15482002	100	9663569	100
		15482002	100	9663569	100

F	EXPENDITURES / PAYMENTS IN FOREIGN CURRENCY	31.3.2017	31.3.2016
(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	31.3.2017	31.3.2016
(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, 2017

2.1 Share Capital

In ₹

Particulars	31/03/2017	31/03/2016
Authorised		
6000000 (6000000) Equity Shares of ₹ 10/- Par Value	60000000.00	60000000.00
	60000000.00	60000000.00
Issued		
5499900 (5499900) Equity Shares of ₹ 10/- Par Value	54999000.00	54999000.00
	54999000.00	54999000.00
Subscribed		
5499900 (5499900) Equity Shares of ₹ 10/- Par Value	54999000.00	54999000.00
	54999000.00	54999000.00
Paidup		
5499900 (5499900) Equity Shares of ₹ 10/- Par Value Fully Paid up	54999000.00	54999000.00
	54999000.00	54999000.00

2.2 Reserve and Surplus

In ₹

Particulars	31/03/2017	31/03/2016
Other Reserve - Opening	1500000.00	1500000.00
Addition	0.00	0.00
Deduction	0.00	0.00
	1500000.00	1500000.00
Profit And Loss Opening	(72208194.00)	(63389678.00)
Amount Transferred From Statement Of P&L	(3827558.00)	(8818516.00)
	(76035752.00)	(72208194.00)
	(74535752.00)	(70708194.00)

2.3 Short Term Borrowings

In ₹

Particulars	31/03/2017	31/03/2016
Loans And Advances From Related Parties	46869458.00	49828922.00
Other Loans And Advances		
Secured		
Overdraft Account	0.00	1168658.00
	46869458.00	50997580.00

2.4 Trade Payables

In ₹

Particulars	31/03/2017	31/03/2016
Creditors Due Others		
Sundry Creditors	3248655.00	4679935.00
	3248655.00	4679935.00

2.5 Other Current Liabilities

In ₹

Particulars	31/03/2017	31/03/2016
Current Maturities Of Long-Term Debt		
Other Payables		
Other Current Liabilities		
TDS Payable	148938.00	23246.00
	148938.00	23246.00

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

2.6 Short Term Provisions

In ₹

Particulars	31/03/2017	31/03/2016
Others		
Electricity Power Bill Charges	360931.00	39755.00
Audit Fees Payable	57000.00	30000.00
PF Payable	26130.00	0.00
Entry Tax Payable	28207.00	0.00
	472268.00	69755.00

2.7 Tangible assets

In ₹

Particulars	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	456810.00			456810.00										456810.00	456810.00
Total	456810.00			456810.00										456810.00	456810.00
Lease Hold Land															
Lease Hold Land	655886.00			655886.00										655886.00	655886.00
Total	655886.00			655886.00										655886.00	655886.00
Building															
Factory Building															
REFINERY	831513.00			831513.00	565166.00	28097.00			593263.00					238250.00	266347.00
SOLVENT PLANT	17936674.00			17936674.00	11187780.00	975344.00			12163124.00					5773550.00	6748894.00
SOLVENT PLANT 1	1729129.00			1729129.00	107889.00	51393.00			159282.00					1569847.00	1621240.00
Total	20497316.00			20497316.00	11860835.00	1054834.00			12915669.00					7581647.00	8636481.00
Plant and Machinery															
PLANT & MACHINERY	4698321.00			4698321.00		297404.00			297404.00					4400917.00	4698321.00
PLANT AND MACHINERY WORKS IN PROGRESS		2598794.00		2598794.00										2598794.00	
Total	4698321.00	2598794.00		7297115.00		297404.00			297404.00					6999711.00	4698321.00
Equipments															
Factory Equipments															
Refinery Plant	11820941.00			11820941.00	11464593.00				11464593.00					356348.00	356348.00
chilling Auto unit	220475.00			220475.00	209451.00				209451.00					11024.00	11024.00
A.C.	23000.00			23000.00	6464.00	1835.00			8299.00					14701.00	16536.00
Solvent Plant P&M 1	5753591.00			5753591.00	1097962.00	397086.00			1495048.00					4258543.00	4655629.00
Acid Oil & Effluent Treatment Plant	733007.00			733007.00	696357.00				696357.00					36650.00	36650.00
R.O. Plant	604990.00			604990.00	421190.00	51183.00			472373.00					132617.00	183800.00
Quality Control Equipment	58240.00			58240.00	40582.00	4916.00			45498.00					12742.00	17658.00
PLANT AND MACHINERY (NEW ADDITION)	760405.00			760405.00	96318.00	48159.00			144477.00					615928.00	664087.00
solvent plant P&M	28328236.00			28328236.00	28328236.00				28328236.00						
Total	48302885.00			48302885.00	42361153.00	503179.00			42864332.00					5438553.00	5941732.00
Computer Equipments															
LAPTOP	39600.00			39600.00	23345.00	5148.00			28493.00					11107.00	16255.00
Printer	10200.00			10200.00	4282.00	1874.00			6156.00					4044.00	5918.00
Total	49800.00			49800.00	27627.00	7022.00			34649.00					15151.00	22173.00
Furniture and Fixtures															
FURNITURE	298775.00			298775.00	293412.00				293412.00					5363.00	5363.00
Total	298775.00			298775.00	293412.00				293412.00					5363.00	5363.00
Vehicles															
Motor Vehicles															
Motor Cycle	15560.00		12285.00	3275.00	3275.00				3275.00						12285.00
Total	15560.00		12285.00	3275.00	3275.00				3275.00						12285.00
Grand Total	74975353.00	2598794.00	12285.00	77561862.00	54546302.00	1862439.00	0.00	0.00	56408741.00	0.00	0.00	0.00	0.00	21153121.00	20429051.00
Previous	70277032.00	4698321.00	0.00	74975353.00	52974810.00	1571492.00	0.00	0.00	54546302.00	0.00	0.00	0.00	0.00	20429051.00	17302222.00

Note : Company has sold its Motor Cycle for Rs. 12285.00 whose opening WDV was Rs. 15560.00

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

2.8 Non-current investments

In ₹

Particulars	31/03/2017	31/03/2016
Investments In KVP	5000.00	5000.00
Investments In NSC	1000.00	1000.00
	6000.00	6000.00

2.9 Inventories

In ₹

Particulars	31/03/2017	31/03/2016
Finished Goods		
Closing Stock of consumables	532263.00	1050296.00
	532263.00	1050296.00

3.0 Trade Receivables

In ₹

Particulars	31/03/2017	31/03/2016
Trade Receivable		
Unsecured Considered Good		
Within Six Months		
Sundry Debtors	5893539.00	12195064.00
	5893539.00	12195064.00

3.1 Cash And Cash Equivalents

In ₹

Particulars	31/03/2017	31/03/2016
Cash In Hand	136235.00	1358464.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
SBI, Sheoganj	25777.00	26429.00
Bank Of India, Mandvi	9845.00	20936.00
ICICI	38963.00	
	210820.00	1405829.00

Details Of Specified Bank Notes (Sbn) Held And Transacted During The Period From 8th November, 2016 To 30th December, 2016 As Provided In The Table Below:-

	SBNs	Other Denomination Notes	Total
During the period under consideration, company has not deposited any cash in bank account			

Explanation : For The Purposes Of This Clause, The Term 'Specified Bank Notes' Shall Have The Same Meaning Provided In The Notification Of The Government Of India, In The Ministry Of Finance, Department Of Economic Affairs Number S.O. 3407(E), Dated The 8th November, 2016.

3.2 Short-Term Loans And Advances

In ₹

Particulars	31/03/2017	31/03/2016
Security Deposits		
Unsecured, Considered Good		
Security With JVVNL	942872.00	892872.00
Loans And Advances To Others		
Secured, Considered Good		
Advances Given To Staff & Others	173464.00	0.00
	1116336.00	892872.00

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

3.3 Other Current Assets

In ₹

Particulars	31/03/2017	31/03/2016
TDS Refundable	965688.00	382210.00
Deferred Factory License Fees	24800.00	0.00
	990488.00	382210.00

3.4 Other Income

In ₹

Particulars	31/03/2017	31/03/2016
Miscellaneous		
Weigh Bridge Income	73093.00	63140.00
Processing Charges Recovered	29173807.00	16667360.00
Deduction & CD A/C	78375.00	263704.00
Interest From JVVNL	0.00	127687.00
	29325275.00	17121891.00

3.5 Cost Of Materials Consumed

In ₹

Particulars	31/03/2017	31/03/2016
Store Spares	0.00	0.00
Other Material		
Purchase	5132199.00	3024455.00
Consumable Goods	1121877.00	305379.00
Hexane	8709893.00	5522852.00
	14963969.00	8852686.00
Opening Stock		
Stock In Trade	1050296.00	1861179.00
Closing Stock		
Stock In Trade	532263.00	1050296.00
Increase/Decrease		
Stock In Trade	518033.00	810883.00
	15482002.00	9663569.00

Details Of Other Material

In ₹

Particulars	31/03/2017	31/03/2016
Boiler Fuel	5132199.00	3024455.00
	5132199.00	3024455.00

3.6 Employee benefits expense

In ₹

Particulars	31/03/2017	31/03/2016
Salary, Wages & Bonus		
Wages & Salaries	1940627.00	2653271.00
Bonus	63330.00	20800.00
MOC Labour Charges	1165330.00	695051.00
DOC Labour Charges	2050023.00	1575777.00
Gunny Bags Repair Charges	448055.00	322369.00
Casual Labour	0.00	231020.00
Contribution To Provident Fund	61376.00	53478.00
Other Employee Related Expenses		
Mess Charges	46496.00	77808.00
	5775237.00	5629574.00

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

3.7 Finance Costs

In ₹

Particulars	31/03/2017	31/03/2016
Interest Expenses		
Interest Expenses		
Interest Paid	2100596.00	2680273.00
Interest To Bank	33729.00	86019.00
Bank Charges	11504.00	4771.00
	2145829.00	2771063.00

3.8 Depreciation And Amortisation Expense

In ₹

Particulars	31/03/2017	31/03/2016
Depreciation & Amortisation		
Depreciation Tangible Assets	1862439.00	1571492.00
	1862439.00	1571492.00

3.9 Other Expenses

In ₹

Particulars	31/03/2017	31/03/2016
Manufacturing Service Costs Expenses		
Power And Fuel		
Boiler Fuel	169820.00	202050.00
Diesel Exp.	130522.00	284388.00
Electricity Exp.	4876919.00	2775226.00
Water Charges	43060.00	66390.00
Repairs Maintenance Charges Of Plant And Machinery	1030129.00	1251715.00
Frieght And Forwarding Charges		
Freight	44000.00	0.00
Cartage Exp.	52341.00	76049.00
Administrative And General Expenses		
Telephone Postage		
Telephone Expenses	54646.00	58646.00
Postage Expenses	1282.00	36024.00
Printing Stationery	6541.00	71619.00
Auditors Remuneration		
Audit Fees	30000.00	30000.00
Repairs Maintenance Expenses	10846.00	169820.00
Electricity Expenses	4150.00	5000.00
Travelling Conveyance	40474.00	74492.00
Legal And Professional Charges		
Legal Exp.	50216.00	33510.00
Insurance Expenses	133654.00	160234.00
Vehicle Running Expenses		
Car Exp.	98554.00	71527.00
Petrol Exp.	25659.00	20750.00
Other Administrative And General Expenses		
Mumbai Office Exp.	18000.00	18000.00

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	31/03/2017	31/03/2016
Other Expenses		
Entry Tax	259784.00	165888.00
Lab Exp	81313.00	7055.00
Medical Exp	2479.00	12965.00
Share Transfer And Listing Exp.	426611.00	309924.00
Interest On TDS	1598.00	360.00
Interest On Entry Tax	1647	0.00
Professional Tax	10000.00	0.00
Office Exp.	220533.00	235271.00
CST Tax	1874.00	0.00
Factory & Boiler Licence Fees	6200.00	0.00
Interest On Pf	36211.00	0.00
Interest On Professional Tax	96.00	0.00
Loss On Sale Of Motor Cycle	2285.00	0.00
Penalty On Professional Tax	250.00	0.00
Packing Expenses	630.00	0.00
Dr Expenses	15000.00	0.00
Round Off	2.00	2.00
Vat Exp.	0.00	141168.00
Old Vat Demand	0.00	3414.00
Late Fees On TDS	0.00	1200.00
Interest On Mat	0.00	22022.00
	7887326.00	6304709.00

4.7 Earnings per equity share

In ₹

Particulars	31/03/2017	31/03/2016
Earnings Per Equity Share		
Basic	-	-
Diluted		
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
PLACE : SUMERPUR
DATE : 23/05/2017

S.P.JAIN
(MANAGING DIRECTOR)
DIN : 00391000

P .P. JAIN
(WHOLE TIME DIRECTOR)
DIN : 02160643

[PART IV]

BALANCE-SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

(or in the case the first return at any time since the incorporation of the company)

I. Registration Details			
Registration No.	JKJKJ	State Code	17
Balance Sheet date	31/03/2017		
II. Capital raised during the year (amount Rs. thousands)			
Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil
III. Position of mobilisation and deployment of funds (amount in Rs. Thousands)			
Total liabilities	29,902.57	Total assets	29,902.57
Equity and Liabilities			
Paid-up-capital	54,999.00	Reserves and surplus	(74,535.75)
Money against share warrant	Nil	Share application money pending allotment	Nil
Non - Current Liabilities	Nil	Current Liabilities	49,439.32
Assets			
Net fixed assets	21,153.12	Investments	6.00
Net current assets	7,627.11	Loans and advances	1,116.34
Other non current assets	Nil		
IV. Performance of company (amount in Rs. Thousands)			
Turnover	Nil	Other Income	29,325.28
Total expenditure	33,152.83	Profit/loss before tax	(3,827.56)
Profit/loss after tax	(3,827.56)	Earning per share in Rs.	Nil
Dividend rate %	Nil		
V. Generic names of three principal products/services of company (as per monetary terms)			
Item Code No. (ITC Code)			
Product description			
Item Code No. (ITC Code)			
Product description			
Item Code No. (ITC Code)			
Product description			

RAJESH SOLVEX LIMITED

CIN : L01211MH1989PLC054734

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

ATTENDANCE SLIP

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

Name and Registered Address of the Member	:	
Registered Folio No./*DP ID No. and Client ID No. (* Applicable to Members holding shares in dematerialized form)	:	
Number of Shares held	:	

I/We hereby record my/our presence at the Annual General Meeting of the Members of RAJESH SOLVEX LIMITED held on Friday, 29th September, 2017 at 9.00 a m at 201/203, Narshi Natha Street, 3rd Floor, Kotak Bhavan, Bhat Bazar, Mumbai - 400 009.

Signature of Member / Proxy attending the Meeting

Electronic Voting Particulars -

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

Note : – Please read the instructions printed as instruction for Evoting of the Notice of Annual General Meeting dated 14th Augsut 2017, before casting your vote through electronic mode.

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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 **Friday, 29th September, 2017 at 9.00 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:

----- ✂ ----- ✂ -----

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 **Friday, 29th September, 2017 at 9.00 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)
1	Adoption of Accounts for the year ended 31.03.2017 .
2	To appoint a Director in place of Mr. Pukhraj P. Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3	To appoint a Director in place of Mr. Ashokkumar P. Jain, who retires by rotation and being eligible, offers himself for re-appointment.
4	Appointment of M/s. S. K. Kabra and Company, Chartered Accountant as Statutory Auditors of the Company.

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

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

Affix
Re. 1/-Rev-
enue Stamp

Signature(s) across the stamp

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member of the Company (A copy of the proxy form is attached). The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

If undelivered please return to

RAJESH SOLVEX LIMITED

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