



RAJASTHAN PETRO SYNTHETICS LTD.

Regd. Office

Plot No F-210-223, Udyog Vihar, RIICO Industrial Area,
Village Sukher, Distt Udaipur - 313 001 (Rajasthan)

ANNUAL REPORT - 2009-2010

Board of Directors

Mr.G.S.Poddar
Mr. B. R. Goyal
Mr. Manoj Khemani

Managing Director

Auditors

M/s.M.B.R. & Co.,
Chartered Accountants,
New Delhi.

Bankers

State Bank of Bikaner & Jaipur

Registered Office

F-210-223, RIICO Industrial Area,
Udyog Vihar, Sukher,
Udaipur-313004.

Corporate Office

E-47/7, Okhla Industrial Area,
Phase-II,
Basement,
New Delhi-110 020.

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Company will be held on Thursday the 30th September, 2010, at 10.00 A.M. at F-210-223, Udyog Vihar, Sukher, Udaipur – 313001 (Rajasthan) to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at March 31, 2010 and the Profit & Loss Account for the year ended on that date together with reports of Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Manoj Khemani, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. M.B.R. & Co., Chartered Accountants, as Auditors for the year 2010-11 and authorize the Board to fix their remuneration.

By Order of the Board
Rajasthan Petro Synthetics Ltd.

Place : New Delhi
Date : 28.08.10

(B.R.Goyal)
Director

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxy to attend and vote instead of himself. A proxy need not be member of the company. Proxies in order to be effective, must reach at the Registered Office not less than 48 hours before the annual general meeting
2. The Registers of Members and Shares Transfer Registers of the Company will remain closed from 23.09.2010 to 30.09.2010 (inclusive).
3. Members seeking any information about the Accounts are requested to write to the company at least 10 days before the date of Annual General Meeting so as to enable the Management to keep the information ready at the meeting.
4. Members are requested to quote their Folio number in all their correspondence.

DIRECTORS' REPORT

The Members

Yours Directors have pleasure in presenting the 28th Annual Report together with the Audited Statement of Accounts for the year ended March 31, 2010.

Financial Results and Operations

During the year under review the Company had a turnover of Rs.85,61,962.00/- and the year closed with a loss of Rs.17,145/-

Dividend

In view of the loss during the year under review, your Directors express their inability to recommend any dividend.

Deposits

During the year the Company has not accepted any deposits from public under Section 58-A of the Companies Act, 1956.

Directors

Mr. Manoj Khemani retires by rotation and being eligible, offers himself for re- appointment.

Auditors

M/s M.B.R & Co., Chartered Accountants, Auditors of the Company retire at the conclusion of ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received certificate from them to the effect that their re-appointment, if made, would be in conformity with the Section 224(IB) of the Companies Act, 1956.

Directors' Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures from the same;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2011 and of the profit of the Company for the year ended on that date;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

Particulars of Employees

There is no employee under the category whose particulars are required to be given under section 217(2A), as amended of the Companies Act, 1956.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Since the Company is not presently involved in any manufacturing or processing activity, the information regarding conservation of energy, technology absorption and R & D as required to be disclosed is not given.

Foreign Exchange Earning and Outgo

During the year under review, the company has neither earned nor incurred any Foreign exchange.

Corporate Governance

Your Company is committed to maintain the highest standards of Corporate Governance. The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented the stipulations prescribed. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

The requisite Certificate from the Auditors of the Company, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Clause 49, is annexed to this Report.

Acknowledgement

The Directors would like to express their appreciation for the continued confidence reposed in them by the shareholders of the Company and look forward to their continued support.

For and on behalf of the Board

Place: Delhi
Dated: 28.08.10

(B.R.GOYAL)
DIRECTOR

(G.S.PODDAR)
MANAGING DIRECTOR

MANAGEMENT DISCUSSION AND ANALYSIS

Operations of the Company:

The Company undertook sub- contract work from a C&F agent for cement and had no other activity during the year.

Future Outlook:

The Company plans to expand the current activities of sub- contract work.

Opportunities and threats:

As the Company is comparatively new in this business and may face stiff competition with present players in the industry.

Risk and concerns:

As the Company is comparatively new in this business and may face stiff competition with present players in the industry.

Internal control systems and their adequacy:

The audit committee periodically reviews internal control system, which are designated to assure that the over head levels are reduced to the minimum.

Human resources/ industrial relations:

Industrial relations during the year under review were cordial and peaceful.

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2010.

1. Company's Philosophy

The Company's philosophy on Code of Corporate Governance is based on the following principles:

- (i) The members of the Board are persons in whom the shareholders have reposed their confidence and trust. Persons appointed to the Board are conscious of their corporate and social responsibilities and maintain highest standards of integrity.
- (ii) Highest standards of compliance, disclosure and transparency are maintained by the Company.

2. Board of Directors

Mr. Manoj Khemani retires by rotation and being eligible, offers himself for re-appointment.

Directors' Profile

Brief resume of all the Directors, nature of their expertise in specific functional areas and number of companies in which they hold directorships, memberships / chairmanships of Board Committees and their shareholding in the Company are as follows:

- (i) Gauri Shankar Poddar, aged 67 years is a Graduate in Commerce as well as in Law and has been the Managing Director of the Company from inception.
- (ii) Mr. B.R Goyal, aged 64 years is a Practicing Chartered Accountant having more than 40 years of experience in Auditing & Finance.
- (iii) Mr. Manoj Khemani, aged 42 is a Commerce Graduate having more than 22 years of experience in family business.

Mr.Gauri Shankar Poddar is holding 309,060 equity shares of Rs.10/- each in the Company. None of the other two directors are holding any shares in the Company.

Details of designation of directors, attendance of Board Meetings / AGM and other directorship and chairmanships/memberships of Committees

S. No.	Name of Director	Category of Directorship	Attendance of Meetings during 2006 - 07		No. of Directorships and Committee Memberships/Chairmanships (including this Company)		
			Board	Last AGM Meetings	Directorships	Committee Memberships	Committee Chairmanships
1	Mr. G.S. Poddar	Executive	8	No	NIL	1	
2	Mr. B. R. Goyal	Non Executive	8	No	NIL	-	3
3	Mr.Manoj Khemani	Non-Executive	5	No	NIL	2	-

3. Meetings of the Board / Committees

Board Meetings

During the year ended March 31, 2010, eight (8) meetings of the Board of Directors were held on April 28, 2009, June 10, 2009, July 29, 2009; August 24, 2009; October 28, 2009; December 24, 2009, January 29, 2010 and March 5, 2010.

Audit Committee

The Audit Committee is comprised of Mr. B. R. Goyal as Chairman and Mr. G.S.Poddar as Member.

The powers and role of the Audit Committee are in accordance with the provisions of Clause 49 of the Listing Agreement related to the Corporate Governance.

During the year ended March 31, 2010, five (5) meetings of the Audit Committee were held on April 28, 2009, July 29, 2009, August 24, 2009, October 28, 2009 and January 29, 2010.

Shareholders' Grievance Committee

The Shareholders' Grievance Committee is comprised of Mr. B. R. Goyal as Chairman and Mr. Manoj Khemani as Member.

During the year ended March 31, 2010, one (1) meeting of the Shareholders' Grievance Committee was held on December, 24, 2009.

Details of Pending Complaints:-

Complaints Received from	Nos.of Complaints Received	Nos.of Complaints pending
SEBI	NIL	NIL
Stock Exchange	NIL	NIL
Investors	NIL	NIL
Govt.Authorities	NIL	NIL

Remuneration Committee

The Remuneration Committee is comprised of Mr. B. R. Goyal as Chairman and Mr. Manoj Khemani as Member.

During the year ended March 31, 2010, one (1) meeting of the Remuneration Committee was held on December, 24, 2009.

4. General Body Meetings

Location, date and time of the Annual General Meetings held during the preceding 3 years and the Special Resolutions passed thereat are as follows:

Year	Location	Date and Time	Special Resolutions Passed
2006-07	F-210-223, RIICO Industrial Area, Udyog Vihar, Sukher, Udaipur-313 004.	September 29, 2007 at 10.00 A.M.	
2007-08	F-210-223, RIICO Industrial Area, Udyog Vihar, Sukher, Udaipur-313 004.	September 30, 2008 at 10.00 A.M.	Nil
2008-09	F-210-223, RIICO Industrial Area, Udyog Vihar, Sukher, Udaipur-313 004.	September 30, 2009 at 10.00 A.M.	Re-appointment of Mr. G.S. Poddar as Managing Director

5. Disclosures on materially significant related party transactions

None of the transactions with any of the related parties were in conflict with the interest of the Company.

6. Means of Communication

Annual Report

Annual Report containing, inter alia, Audited Annual Accounts, Directors' Report, Auditors' Report, and other important information is circulated to members and others entitled thereto. The Report on Management Discussion and Analysis (MD&A) forms part of the Annual Report.

7. General Shareholder Information

Company Registration Details

The Company is registered in the State of Rajasthan, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is

L17118RJ1983 PLC 002658.

Annual General Meeting:

Day, Date, Time and Venue: Friday, September 30, 2010, at 10.00 AM
F-210-223, RIICO Industrial Area,
Udyog Vihar, Sukher,
Udaipur-313004.

Book Closure Period: Thursday, 23rd September, 2010
to Thursday, 30th September, 2010
(both days inclusive), for AGM

Listing on Stock Exchanges, Payment of Listing Fee, Stock Codes etc.

Stock Exchange	No. of Shares Listed	Trading ISIN
Bombay Stock Exchange Ltd.(BSE),	1,61,89,270	N.A.
National Stock Exchange of India Ltd. (NSE)	1,61,89,270	
Delhi Stock Exchange Association Ltd. (DSE)	1,61,89,270	
Ahmedabad Stock Exchange Ltd. (ASE)	1,61,89,270	
Jaipur Stock Exchange Limited (JSE)	1,61,89,270	
Calcutta Stock Exchange Association Ltd. (CSE)	1,61,89,270	

Stock Market Data

The shares of the Company have not been traded on any of the stock exchanges where the shares of the Company are listed due to suspension of trading in the shares.

Share Transfer System

The Company has in-house share transfer facility. The share transfers which are received in physical form are processed and the share certificates returned within a period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission etc. of the Company's securities to the Shareholders' Grievance Committee.

Pattern of Shareholding as on 31st March, 2010

S. No.	Category	Shares					
		Electronic Form		Physical Form		Total	
		No. of Capital	%age of Total Shares	No. of Shares	%age of Total Capital	No. of Share	%age of Total Capital
1	Promoters			8671812	53.57	8671812	53.57
2	Bodies Corporate	-	-	1060845	6.55	1060845	6.55
3	Individuals	-	-	5022060	31.02	5022060	31.02
4	NRIs	-	-	584737	3.61	584737	3.61
5	Mutual Funds, Banks, FIs, Trusts	-	-	849816	5.25	849816	5.25
	TOTAL			16189270	100.00	16189270	100.00

Distribution of Shareholding as on 31st March, 2010.

S. No.	Category	Share holders		No. of Shares		
		No	%age of Total Shareholders	Physical Form	Total	%age of Total Capital
1	Upto -5000	9095	79.58	2162266	2162266	13.26
3	5000-10000	1608	14.07	1175340	1175340	7.26
4	10001-20000	522	4.57	751962	751962	4.64
5	20001-30000	84	0.73	204920	204920	1.27
6	30001-40000	33	0.29	114848	114848	0.71
7	40001-500000	26	0.23	117120	117120	0.72
	50001 - 100000	20	0.17	154650	154650	0.96
9	100001 and above	41	0.36	11508844	11508844	71.09
	Total	11429	100.00	16189270	16189270	100.00

The Shares are in physical form.