



RAJASTHAN PETRO SYNTHETICS LTD.

ANNUAL REPORT 2011-2012

BOARD OF DIRECTORS

| | |
|--------------------|--------------------|
| Shri B.R. Goyal | Director |
| Shri S.S.Shaktawat | Director |
| Shri Manoj Khemani | Director & Manager |

COMPANY SECRETARY

Shri K.Sukumaran

AUDITORS

M.B.R & CO.
New Delhi

BANKERS

State Bank of Bikaner & Jaipur

REGISTERED OFFICE

G-2, Tirupati Balaji Complex,
Opp:Alok School, Panchwati,
Udaipur-313 001 (Rajasthan).

CORPORATE OFFICE

307, Surya Complex,
21, Veer Sarvarkar Block,
Shakarpur,
Vikas Marg,
New Delhi-110 092.

REGISTRAR & TRANSFER AGENTS

Skyline Financial Services Pvt. Ltd.
D-153A, 1st Floor,
Okhla Industrial Area,
Phase-I,
New Delhi-110020

LTD.

RAJASTHAN PETRO SYNTHETICS LTD.

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Company will be held on Wednesday the 22nd August, 2012, at 10.00 A.M. at House No. 8, Kushal Bagh, Near ST. George School, University Road, Udaipur-313 001 (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, 2012 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. S.S.Shaktawat, 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 2012-13 and authorize the Board to fix their remuneration.

By Order of the Board
Rajasthan Petro Synthetics Ltd.

Place : New Delhi
Date : 30.05.2012

(K. Sukumaran)
Company Secretary

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 14.08.2012 to 21.08.2012 (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

Dear Members,

Yours Directors have pleasure in presenting the 30th Annual Report together with the Audited Statement of Accounts for the year ended 31 March, 2012.

Financial Results and Operations

During the year under review the Company had a turnover of Rs.245.18 Lacs and the net profit of Rs.9.22 Lacs

Dividend

In view of the negligible profit 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

There has been no change in the Board of Directors of the Company. Shri S.S Shaktawat is liable to retire by rotation and being eligible, as offers himself for re-appointment.

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, 2012 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 the other irregularities;
- (iv) the directors have prepared the Annual Accounts for the year ended 31.3.2012 on a 'going concern basis'.

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.

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

Foreign Exchange earned during the year: Nil

Foreign Exchange spent on traveling during the year: Rs 2,35,655/-

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 behalf of the Board of Directors

Place: New Delhi
Date : 30.05.12

(Manoj Khemani)
Director & Manager

(B.R. Goyal)
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:

Stiff competition is expected from the other 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.

CORPORATE GOVERNANCE REPORT FOR THE YEAR ENDED MARCH 31, 2012.

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:

- (i) Mr. B.R Goyal, aged 66 years is a Practicing Chartered Accountant having more than 41 years of experience in Auditing & Finance.
- (ii) Mr. Manoj Khemani, aged 44 is a Commerce Graduate having more than 22 years of experience in family business.
- (iii) Mr. Sajan Singh Shaktawat, aged 70, has Masters Degree in Arts and is also a Law Graduate, having more than 46 year experience in Administration & Industrial Relations.

None of the 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 2011-12 | | No. of Directorships and Committee Memberships/Chairmanships (including this Company) | | |
|--------|---------------------------|--------------------------|---------------------------------------|----------|---|-----------------------|-------------------------|
| | | | Board Meetings | Last AGM | Directorships | Committee Memberships | Committee Chairmanships |
| 1 | Mr. B. R. Goyal | Non Executive | 7 | No | NIL | - | 3 |
| 2 | Mr. Manoj Khemani | Executive | 4 | No | NIL | 1 | - |
| 3 | Mr. Sajan Singh Shaktawat | Non Executive | 7 | No | NIL | 2 | - |

3. Meetings of the Board / Committees

Board Meetings

During the year ended March 31, 2012, seven (7) meetings of the Board of Directors were held on 2nd May, 2011, 3rd August, 2011, 25th August, 2011, 25th October, 2011, 14th November, 2011, 7th January, 2012 & 14th February, 2012.

Audit Committee

The Audit Committee is comprised of Mr. B. R. Goyal as Chairman and Mr. Sajan Singh Shaktawat 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, 2012, five (5) meetings of the Audit Committee were held on 2nd May, 2011, 3rd August, 2011, 25th August, 2011, 14th November, 2011 & 14th February, 2012.

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, 2012, one (1) meeting of the Shareholders' Grievance Committee was held on 14th November, 2011

Details of Pending Complaints:-

| Complaints Received from | Nos.of Complaints Received | Nos.of Complaints pending |
|--------------------------|----------------------------|---------------------------|
| SEBI | NIL | NIL |
| Stock Exchange | 03 | NIL |
| Investors | NIL | NIL |
| Govt.Authroities | NIL | NIL |

Remuneration Committee

The Remuneration Committee is comprised of Mr. B. R. Goyal as Chairman and Mr. Shajan Singh Shekhawat as Member.

During the year ended March 31, 2012, one (1) meeting of the Remuneration Committee was held on November 14, 2011.

CEO/CFO Certification

A certificate from the Manager & Director on the financial Statements of the Company in terms of Clause 49 of Listing Agreement was placed before the Board , who took the same on record.

4. Annual General Meeting

The details of last three Annual General Meeting as as mentioned below :

| Year | Vanue | Date and Time | Date of Special Resolution |
|---------|--|----------------------------------|--|
| 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 |
| 2009-10 | F-210-223, RIICO Industrial Area, Udyog Vihar, Sukher, Udaipur-313 004 | September 30, 2010 at 10.00 A.M. | NIL |
| 2010-11 | F-210-223, RIICO Industrial Area, Udyog Vihar, Sukher, Udaipur-313 004 | September 30, 2011 at 10.00 A.M. | Re-appointment of Mr. S.S. Shekhawat as Director |

5. Extra Ordinary General Meeting(s) (EGMs)

During the year, no Extra Ordinary General Meeting of the Members of the Company was held.

6. Compliance

There has been no non-compliance of the provisions/requirements of Stock Exchanges/SEBI. No Penalties/strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to Capital Market.

7. 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.

8. Means of Communication

The Company has its website and the Financial Results are being posted on the Company's website i.e. www.rpsl.co.in. The Company also have exclusive e-mail ID i.e. investors@rpsl.co.in for investors to contact the Company in case of any information and grievances. The Financial Results were also published in National Daily Newspapers in terms of Listing Agreement.

9. 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 (AGM):

| | |
|-----------------------------------|---|
| Day, Date, Time and Venue: | Wednesday, August 22, 2012, at 10.00 AM House No. 8, Kushal Bagh, Near ST. George School, University Road, Udaipur-313 001 (Rajasthan). |
| Date of Book Closure: | 14 th August, 2012 to 21 st August, 2012 (Both days inclusive) |

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 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.

BSE Limited has issued in-principle approval for revocation of Suspension of trading in the equity Shares and it is expected that trading of Shares on BSE Ltd. will commence shortly.

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.