



RAJASTHAN PETRO SYNTHETICS LTD.

ANNUAL REPORT 2013-2014

BOARD OF DIRECTORS

Shri B.R. Goyal

Director

Shri S.S. Shaktawat

Director

Shri Manoj Khemani

Director & Manager

Shri Rishabh Goel

Additional Director (w.e.f. 28-06-2014)

REGISTERED OFFICE

8. Kushal Bagh,
Road No. 3, University Road,
Udaipur-313001 (Rajasthan).

BANKERS

State Bank of Bikaner & Jaipur

STATUTORY AUDITORS

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

INTERNAL AUDITOR

M/s Damodar Gupta & Associates
H-108, IInd Floor, Connaught Place,
New Delhi-110 001.

REGISTRAR & TRANSFER AGENTS

M/s Skyline Financial Services Pvt. Ltd.
D-153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020
Ph. No. : (011) 26812682-83
Email Id : admin@skylinerta.com

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Company will be held on Tuesday the 30th September 2014, at 11.00 A.M. at 8, Kushal Bagh, Road No 3, University Road, Udaipur-313 001 (Rajasthan). to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of Accounts for the financial year ended 31st March, 2014 together with Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri S.S.Shaktawat, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. M.B.R. & Co. (Firm Regn. No. 021360N) Chartered Accountants, as Statutory Auditors of the Company for the financial year 2014-15 and authorize the Board to fix their remuneration.

SPECIAL BUSINESS:

4. Appointment of Shri Rishabh Goel (DIN No. 06888389) as Director

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

"RESOLVED THAT pursuant to the provisions of section 161 of the Companies Act, 2013 and rules made thereunder read with Article 81 of the Aricles of Associates of the Company, Shri Rishabh Goel (DIN 06888389), who was appointed as an Additional Director on 28.06.2014 and whose term expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature be and is hereby appointed a Director of the Company liable to retire by rotation."

By Order of the Board
Rajasthan Petro Synthetics Ltd.

(K. Sukumaran)
Company Secretary
Membership No. FCS 1680

Place : New Delhi

Date : 28th June, 2014

NOTES

As Rajasthan Petro Synthetics Limited, being a listed company and having more than 1000 shareholders, is compulsorily required to provide e-voting facility or postal ballot to members in terms of Section 108 of the Companies Act 2013 read with Rule 20 of the Rules and Clause 35B of the Listing Agreement, voting by show of hands will not be available to the members at the 32nd AGM in view of the further provisions of Section 107 read with Section 114 of the Act.

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Proxies, in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the time of the meeting.
2. The person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights shall not act as proxy for any other member.
3. Members/Proxies should bring the attendance slips duly filled – in for attending the meeting and deliver the same at the entrance of the meeting place. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2014 to 30th September, 2014 (both days inclusive).
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
6. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market, Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details to the Company Registrars and Share Transfer Agents.
7. Members seeking further information about the accounts are requested to write atleast 7 days before the date of the meeting so that it may be convenient to get that information ready at the meeting.
8. Members are requested to inform the Company's Registrar and Share Transfer Agents i.e. Skyline Financial Services Private Limited, D-153/A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 about the changes, if any, in their registered address along with the Pin Code, quoting their Folio Number and DP ID. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agents of the Company.
9. Members are requested to bring their copies of Annual Report to the meeting, as the same will not be supplied again at the meeting as a measure of economy.
10. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail the e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
11. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the draft MCA circular, no gifts/coupons shall be distributed at the Meeting.
12. Members are advised not to carry their personal belongings such as bags, eatables, laptops, mobile phones, arms, ammunitions or any other harmful/dangerous objects to the meeting venue.
13. Members may also note that the Notice of 32nd Annual General Meeting and Annual Report for the year 2013-14 is also available on the website of the Company www.rpsl.co.in for their download.

14. Voting through electronic means.

- a. In compliance with provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide e-voting facility to the members of the Company whose name appears on the Register of Members as on 29th August, 2014 (end of day) being the Record Date fixed for the purpose, to exercise their right to vote in respect of the resolutions to be passed at the 32nd Annual General Meeting.
- b. **Instructions for e-voting are as under-**
 - i. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - ii. Click on Shareholder – Login
 - iii. Enter your User ID and existing password. The User –id is your Demat account number which is (DP-ID+ CLIENT –ID)
 - iv. Click Login
 - v. Home page of 'e-voting' appears. Click on e-Voting-Active Voting Cycles
 - vi. Select E-Voting Event Number (EVEN) of Rajasthan Petro Synthetics Ltd for casting vote in favour or against the item (s) of business. (Kindly note that vote once casted cannot be modified. For an EVEN, you can log-in any number of times on e-voting platform of NSDL till you have voted on the resolution or till the end date of voting period i.e up to close of September 19, 2014, whichever is earlier).
 - vii. Now you are ready for 'e-Voting' as 'Cast Vote' page opens. Voting period commences on and from Wednesday September 17, 2014 at 10.00 am and ends on Friday September 19, 2014 at 6.00 pm.
 - viii. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - ix. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - x. Institutional shareholders (i.e other than Individuals, HUF, NRI etc.) are also 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 email at scrutinizer@rpsl.co.in with a copy marked to evoting@nsdl.co.in
- c. The Board of Directors have appointed Mr. Maneesh Gupta (FCS 4982) , Practicing Company Secretary, as the Scrutinizer for conducting the e-voting in a fair and transparent manner.
- d. The e-voting period shall commence on Wednesday, 17th September, 2014 and end on Friday, 19th September, 2014. During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on 29th August, 2014(cut-off date) may cast their vote electronically. Thereafter, the portal shall be disabled by the NSDL for voting. Members may note that once the vote on a resolution is cast, it cannot be changed subsequently.
- e. The Scrutinizer will submit the report to the Chairman of the Company after the completion of scrutiny of the e-voting and Postal Ballot Forms on or before 24th September, 2014.
- f. The results of the e-voting and Poll at the AGM venue, shall be announced by the Chairman after the Annual General Meeting of the Company. The results declared along with the Scrutinizers Report shall be placed on the Company's website www.rpsl.co.in and on the website of the NSDL within two (2) days of passing of the resolutions at the Annual General Meeting and communicated to the Stock Exchanges.

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

Item No.4: Appointment of Shri Rishabh Goel as Director

Shri Rishabh Goel (DIN No. 06888389) was appointed as an Additional Director in terms of Article 81 of the Articles of Association of the Company by the Board of Directors of the Company in their meeting held on 28th June, 2014 and holds office till conclusion of the next Annual General Meeting. The Company has received a proposal, in writing, proposing the appointment of Shri Rishabh Goel as a Director.

Shri Rishabh Goel, aged 22 years, holds a Degree in Bachelor of Arts from Delhi University and Bachelor of Business Administration from Sikkim Manipal University and has 4 years of running family business. Shri Rishabh Goel is not holding any Shares in the Company.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives is concerned or interested in this appointment.

DIRECTORS' REPORT

Dear Members,

Your Directors present their 32nd Annual Report along with Audited Accounts for the year ended on 31st March, 2014.

Operations

During the year under review, the Company undertook sub-contract work for a C & F Agent and made a net profit Rs. 28.03 lacs. The sub-contract stands terminated w.e.f. 31.3.2014.

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

Shri Rishabh Goel (DIN 06888389) joined the Board as an Additional Director on 28th June, 2014 in terms of Article 81 of the Articles of Association of the Company Shri Rishabh Goel holds the office of Additional Director till the conclusion of the Annual General Meeting and resolution for his appointment as director is given in the notice of the Annual General Meeting.

Shri S.S.Shaktawat retires by rotation and being eligible offers himself for re-appointment.

Auditors

M/s. M.B.R & Co., Chartered Accountants, the retiring Statutory Auditors of the Company, have confirmed their eligibility and willingness to accept office, if re-appointed. The Company has received certificate from them to the effect that their re-appointment, if made, would be in conformity with the Section 139 of the Companies Act, 2013.

Particulars of Employees

The Company has no employee in receipt of remuneration above the limit specified under section 217(2A) of the Companies Act, 1956.

Conservation of Energy, Technology Absorption

The Company has nothing to report under this heading, as the Company is not presently involved in any manufacturing or processing activities.

Foreign Exchange Earning and Outgo

Foreign Exchange Earning during the year - Nil

Foreign Exchange spent during the year - Nil

Corporate governance

The Company is committed to maintain highest standards of Corporate Governance. The Directors adhere to the requirement 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.

Directors' Responsibility Statement

We report that :

- 1) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- 2) the directors have selected such accounting policies so as to give a true and fair view of the state of affairs of the Company;
- 3) 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;
- 4) the directors have prepared the Annual Accounts for the year ended 31.3.2014 on a 'going concern basis'.

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 : 28.06.14

(S. S. Shaktawat)
Director

(B.R. Goyal)
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

Operation of the Company

The Company undertook Billing Agency from a C&F agent for cement and had no other activity during the year.

The C&F agent has not renewed the sub-contract after 31.03.2014.

Future Outlook

The Company plans to expand the current activities of sub-contract work, but unable to take up activities for want of funds.

Opportunities and threats

Stiff competition is expected from the other players in 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, 2014.

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 higher 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 68 years is a Practicing Chartered Account, having more than 42 years of experience in Auditing and Finance.
- (ii) Mr. Manoj Khemani, aged 46 is a Commerce Graduate having more than 24 years of experience in family business.
- (iii) Mr. Sajan Singh Shaktawat, aged 72, has Masters Degree in Arts and is also a Law Graduate, having more than 47 years of experience in Administration & Industrial Relations.
- (iv) Mr. Rishabh Goel, aged 22 years is a Graduate in Arts from Delhi University & Bachelor of Business Administration from Sikkim Manipal University.

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 2013-14		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	5	No	NIL	-	3
2	Mr. Manoj Khemani	Executive	1	No	NIL	-	-
3	Mr. Sajan Singh Shaktawat	Non Executive	5	Yes	NIL	3	-

3. Meetings of the Board / Committees

Board Meetings

During the year ended 31st March, 2014, five (5) meeting of the Board of Directors were held on , 30th May, 2013, 13th August, 2013, 13th November, 2013, 16th January, 2014 and 13th February, 2014.

Audit Committee

Audit Committee is comprised of Sh. B.R. Goyal as Chairman and Mr. S. S. Shaktawat as Member.

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

During the year ended 31st March, 2014, four (4) meetings of the Audit Committee were held on 30th May, 2014, 13th August, 2014, 13th November, 2013 and 13th February, 2014.

Shareholders' Grievance Committee

The Shareholders' Grievance Committee is comprised of Shri B. R. Goyal as Chairman and Shri S. S. Shaktawat as Member.

During the year ended 31st March, 2014, one (1) meeting of the Shareholders' Grievance Committee was held on 12th November, 2013

Details of Pending Complaints:-

Complaints Received from	Nos.of Complaints Received	Nos.of Complaints pending
SEBI	NIL	NIL
Stock Exchange	3	NIL
Investors	3	NIL
Govt.Authroities	NIL	NIL

Remuneration Committee

The Remuneration Committee is comprised of Mr. B. R. Goyal as Chairman and Mr. S S Shekhatwat as Member.

During the year ended 31st March, 2014, one (1) meeting of the Remuneration Committee was held on 13th November, 2013.

CEO/CFO Certification

Since the CFO of the Company has resigned, a certificate from Shri S.S.Shaktawat, Director, on the financial Statement 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 Meetings are as mentioned below :

Year	2010-11	2011-12	2013-13
Date and Time	September 30, 2011 at 10.00 A.M.	August 22, 2012 at 10.00 AM	Sept 28, 2013 at 11.00 AM
Venue	F-210-223, RIICO Industrial Area, Udyog Vihar, Sukher, Udaipur-313004	8, Kushal Bagh, Road No. 3, University Road, Udaipur – 313001.	8, Kushal Bagh, Road No. 3, University Road, Udaipur – 313001.
Details of Special Resolution	Appointment of Mr. S.S. Shekhawat as Director	NIL	NIL

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

During the year, no Extra Ordinary General Meeting of the Members of the Company was held. No resolution was passed through postal ballot during the year.

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.