



RAJASTHAN PETRO SYNTHETICS LTD.

CIN No. LI7118RJ1983PLC002658

ANNUAL REPORT 2015-2016

BOARD OF DIRECTORS

Shri Bhagat Ram Goyal	Chairman
Shri Rishabh Goel	Managing Director
Shri S.S.Shaktawat	Director
Ms Sunita Rana	Director

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,
195 H, Garud Apartment, Pocket IV
Mayur Vihar - 1, New Delhi - 110091

INTERNAL AUDITOR

M/s M.L. Garg & Co.
K-60, 2nd Floor, Connaught Place,
Opp. PVR Plaza
New Delhi-110001

Company Secretary -cum –Compliance Officer

Mr. Amit Kumar

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 34th Annual General Meeting of the Members of Rajasthan Petro Synthetics Ltd. will be held on Tuesday, the 27th September 2016, at 11.00 A.M at 8, Kushal Bagh, Road No.3, University Road, Udaipur-313001 (Rajasthan) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of **Shri Rishabh Goel**, who retires by rotation, and being eligible offers himself for reappointment.
3. 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 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. MBR & Co., Chartered Accountants (Firm Registration No. **021360N**), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 35th Annual General Meeting on such remuneration as may be determined by the Board of Directors."

By Order of the Board
For Rajasthan Petro Synthetics Limited

PLACE: New Delhi
DATE : 11.08.2016

(B.R.Goyal)
Chairman

NOTES

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. A person can act as a proxy on behalf of Members not exceeding fifty in number 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 ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2016 to 27th September, 2016 (both days inclusive).
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. No dividend has been declared so no dividend has been transferred to the Investor Education and Protection Fund (IEPF) constituted as per the provisions of the Companies Act, 2013
10. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

The members are requested to get their shares dematerialized. The company's ISIN Code INE374C01017 pursuant to change in face value.
11. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to e-mail id at: admin@skylinerta.com

12. The Securities and 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 their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be collected from our RTA.
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, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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 20th September, 2016 (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 34th 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 26, 2016, whichever is earlier).
 - vii. Now you are ready for 'e-Voting' as 'Cast Vote' page opens. Voting period commences on Saturday, September 24, 2016 at 10.00 am and end on Monday, September 26, 2016 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 mguptacs@gmail.com with a copy marked to evoting@nsdl.co.in
 - c. The Board of Directors have appointed M/s Manoj Gupta & Associates, a firm of Company Secretaries, as the Scrutinizer for conducting the e-voting and in a fair and transparent manner.
 - d. The e-voting period shall commence on Saturday, 24th September, 2016 and end on Monday, 26th September, 2016. During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on 20th September, 2016 (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 30th September, 2016.

- f. The results of the e-voting, and Poll at the AGM venue, shall be announced by the Chairman on 30th September, 2016 after the submission of the result by the Scrutinizer. 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 CDSL, NSDL within two (2) days of passing of the resolutions at the Annual General Meeting and communicated to the Stock Exchanges.

By Order of the Board
For Rajasthan Petro Synthetics Limited

PLACE: New Delhi
DATE: 11th August, 2016

(B.R.Goyal)
Chairman

DIRECTOR'S REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting their 34th Annual Report and the Audit Financial Statements for the Financial Year ended March 31, 2016.

1. Financial summary or highlights/Performance of the Company

(Rs. in Lakhs)

Particulars	2015-2016 (Rs.in lakhs)	2014-2015 (Rs.in lakhs)
Gross Income	13.08	7.60
Profit Before Depreciation	(0.14)	(0.59)
Finance Charges	0.00	0.00
Gross Profit	(0.14)	(0.59)
Provision for Depreciation	0.04	0.04
Net Profit / (Loss)	(0.18)	(0.63)

2. Brief description of the Company's working during the year/State of Company's affair

During the year under review, the Company undertook sub-contract work for a C & F Agent. The Company incurred a loss of Rs. 0.18 lakhs.

3. Change in the nature of business, if any

There is no change in the nature of business during the year under review.

4. Dividend

Since the Company incurred loss during the year, hence your Directors do not recommend any dividend.

5. Reserves

No amount has been transferred to Reserves during the year as the Company incurred loss.

6. Management Discussion And Analysis Report:

Pursuant to Clause 34(2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is appended to this report.

7. Corporate Governance:

A separate section on Corporate Governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report, as per SEBI Regulations, 2015.

8. Listing with Stock Exchanges:

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to BSE where the Company's Shares are listed.

9. Events Subsequent to the date of Financial Statements:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

10. Directors and Key Managerial Personnel

The Board of Directors is duly constituted with Sh. Rishabh Goel, Sh. Bhagat Ram Goyal, Sh. Sajjan Singh Shaktawat, Ms. Sunita Rana. The above constitution of Board of directors is as per Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Sh. Rishabh Goel, Director, retire by rotation as per section 152 (6) at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

At the last Annual General Meeting held on 28th September, 2015, the Members

- Appointed Sh. Bhagat Ram Goyal as Independent Director of the Company for a period of five years.
- Appointed Ms. Sunita Rana as Independent Women Director of the Company for a period of five years.

The Company has received declarations from all the independent directors of the Company confirming that they meet the criteria of independent in terms of the provisions of Section 149 (6) of the Companies Act 2013 and SEBI Regulations.

Sh. Gaurav Verma has resigned as Company Secretary cum Compliance Officer of the Company with effect from 30.09.2015 and Sh. Amit Kumar has been appointed as Company Secretary cum Compliance Officer of the Company in his place with effect from 01.10.2015.

Sh. Rishabh Goel has been appointed as Managing Director w.e.f 28.09.2015.

11. Independent Directors:

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation. In accordance with Section 149(7) of the Act, each independent director has given a written declaration to the Company confirming that he/she meets the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

12. Particulars of Employees:

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Statement of particulars of employees is annexed as **Annexure I**.

13. Meetings

During the year Five (5) Board Meetings and 4 Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

14. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, SEBI Regulations, 2015 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

15. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

16. Vigil Mechanism / Whistle Blower Policy:

The Company has a WHISTLE BLOWER POLICY to deal with instance of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct, if any. The details of the WHISTLE BLOWER POLICY are posted on the website of the Company.

17. Corporate Social Responsibility

Section 135 of the Companies Act, 2013 and rules made thereunder of the Corporate Social Responsibility is not applicable to the Company during the financial under review.

18. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no subsidiary or joint venture or associate company.

19. Statutory Auditors:

The Statutory Auditors, M/s M.B.R & Co., Chartered Accountants, New Delhi, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment for a period of 1 year from the conclusion of this Annual General Meeting till the conclusion of next AGM.

20. Auditor's Report:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

21. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, M/s. Manoj Gupta & Associates, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure II to this report. The report is self- explanatory and do not call for any further comments.

22. Internal Audit & Controls

The Company has appointed M/s M.L. Garg & Co. as its Internal Auditors. During the year, the Company implemented their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations. The Audit Committee periodically review internal control system.

23. Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Director of the Company is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

24. Risk management policy

A policy indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, this in the opinion of the Board may threaten the existence of the company has been framed and is given on the company's website at www.rspl.co.in.

25. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE III .

26. Deposits

The Company has neither accepted any deposits during the year under review. There was no deposit outstanding at the beginning of the year.

27. Particulars of loans, guarantees or investments under section 186

No loans, guarantees and investment has been granted by the Company during the financial year.

28. Particulars of contracts or arrangements with related parties:

There is no a related party contract or arrangement by the company during the reporting financial year.

29. Obligation of Company Under the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013

The provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to our Company as the no. of employee is below 10 during the year under review.

30. Conservation of energy, technology absorption and foreign exchange earnings and outgo

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

Foreign exchange earnings and Outgo

Foreign exchange earnings during the year- Nil

Foreign exchange spent during the year- Nil

31. Human Resource

There are no Industrial Relation during the year under review.

32. Directors' Responsibility Statement

The Board of Directors pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.