



RAJASTHAN PETRO SYNTHETICS LTD.

CIN No. LI7118RJ1983PLC002658

ANNUAL REPORT 2016-2017

RAJASTHAN PETRO SYNTHETICS LTD.

ANNUAL REPORT 2016-17

BOARD OF DIRECTORS

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

Managing Director
Director
Director
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-I
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

Shri K. Sukumaran

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 35th Annual General Meeting of the Members of Rajasthan Petro Synthetics Ltd. will be held on Monday, the 25th September 2017, 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 Financial Statements of the Company for the financial year ended on 31st March 2017 and the Reports of the Board of 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 other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, as amended from time to time, M/s. Saluja & Associates, Chartered Accountants, (Firm Registration No. 000148N) be and are hereby appointed as Statutory Auditors of the Company in place of M/s MBR & Co., Chartered Accountants for a term of five (5) consecutive years, to hold office from the conclusion of this Annual General Meeting until the conclusion of 40th Annual General Meeting of the Company to be held in the calendar year 2022, subject to their annual ratification by members at every subsequent Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the Company.”

By Order of the Board
For Rajasthan Petro Synthetics Limited

PLACE: New Delhi
DATE : 19.08.2017

(B.R.Goyal)
Chairman
DIN: 01659885

NOTES

1. 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 deposited at the registered office of the Company not less 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.
2. 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. The Register of Members and Share Transfer Books of the Company will remain closed from 19th September, 2017 to 25th September, 2017 (both days inclusive).
4. A. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company Skyline Financial Services Pvt Ltd. D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020.
 - their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically.
 - any change in their address/e-mail id/ECS mandate/bank details,
 - Share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.
- B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
 - i) their email id.
 - ii) all changes with respect to their address/e-mail id/ECS mandate/bank details.
5. Members are requested to bring their attendance slips duly completed and signed mentioning their 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 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 was declared for more than 10 years. Hence no dividend required to be transferred to the Investor Education and Protection Fund (IEPF) constituted as per the provisions of 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

The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
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. The Register of Directors and key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the Annual General Meeting.
15. **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 18th September, 2017 (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 35th Annual General Meeting.
 - b. **Instructions for e-voting are as under-**
 - (a) **In case of Members receiving an e-mail from National Security Depository Limited:**
 - 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 24, 2017, whichever is earlier).
- vii. Now you are ready for 'e-Voting' as 'Cast Vote' page opens. Voting period commences on Friday, September 22, 2017 at 09.00 am and end on Sunday, September 24, 2017 at 5.00 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 kumarrishi8@gmail.com with a copy marked to evoting@nsdl.co.in

(b) In case of Members receiving physical copy of the Notice of AGM and Attendance Slip

- (i) Initial password is provided at the bottom of the Attendance Slip in the following format:

USER ID	PASSWORD
-	-

- c. The Board of Directors have appointed M/s Kumar Rishi & 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 September 22, 2017 and end on 24th September, 2017. During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on 18th September, 2017 (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. 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.
- f. 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 2nd September, 2017.
- g. The results of the e-voting, and Poll at the AGM venue, shall be announced by the Chairman on 27th September, 2017 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: 19th August, 2017

(B.R.Goyal)
Director
DIN:01659885

DIRECTOR'S REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting their 35th Annual Report and the Audit Financial Statements for the Financial Year ended March 31, 2017.

1. Financial summary or highlights/Performance of the Company

(Rs. in Lakhs)

Particulars	2016-2017 (Rs.in lakhs)	2015-2016 (Rs.in lakhs)
Gross Income	26.72	13.08
Profit Before Depreciation	9.48	(0.14)
Finance Charges	0.00	0.00
Gross Profit before tax & depreciation	0.27	(0.14)
Provision for Depreciation	0.04	0.04
Profit before tax	0.23	0.00
Tax Expense	0.05	0.00
Net Profit / (Loss)	0.18	(0.18)

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 as C & F Agent. The Company earned profit of Rs. 0.18 lacs.

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 earned meager profit, hence your Directors do not recommend any dividend.

5. Reserves

No amount has been transferred to Reserves during the year.

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 Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. A certificate of the CEO and CFO of the Company in terms of Listing Regulations, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the Internal control measures and reporting of matters to the Audit Committee, is also annexed.

8. Indian Accounting Standards (IND AS)- IFRS Converged Standards

Pursuant to notification of Ministry of Corporate Affairs dated 16 February, 2015 notifying (Indian Accounting Standard) Rules, 2015 such IND AS are not applicable to our Company for the Financial Year 2016-17. However the same will be applicable to the company w.e.f 01 April, 2017.

9. 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.

Further during the year your Company has also filed application at National Stock Exchange (NSE) for revocation of suspension of trading for which all the necessary formalities including payment of fees were made by company.

10. 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.

11. 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.

The Company has received declarations from each of the independent directors of the Company confirming that he/she meets the criteria of independent in terms of the provisions of Section 149 (6) of the Companies Act 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Sh. Amit Kumar has resigned as Company Secretary cum Compliance Officer of the Company with effect from 31.10.2016 and Sh. K. Sukumaran has been appointed as Company Secretary cum Compliance Officer of the Company in his place with effect from 27.03.2017.

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/Key Managerial Personnel is annexed as **Annexure I**.

13. Meetings

During the year Six(6) 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 for 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:

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, as amended from time to time, M/s. Saluja & Associates, Chartered Accountants, (Firm Registration No. 000148N) are proposed to be appointed as Statutory Auditors of the Company for a term of five consecutive years in place of M/s MBR & Co., Chartered Accountants, the retiring auditors."

Pursuant to Section 141 of the Companies Act, 2013 and relevant Rules prescribed there under, the Company has received certificate to the effect, inter-alia, that their appointment, if made, would be within the limits laid down by the Act and shall be as per the term provided under the Act, that they are not disqualified for such appointment under the provisions of applicable laws and also that the list of proceedings against them or any of their partners pending with respect to professional matter of conduct, as disclosed in the certificate

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. Kumar Rishi & Co., 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 in place a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Code of Conduct for Prevention of Insider Trading lays down guidelines advising the management, staff and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of RAJASTHAN PETRO SYNTHETICS LIMITED, and cautioning them of the consequences of violations. The Company Secretary has been appointed as the Compliance Officer.

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 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 not invited/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.