

RAJASTHAN PETRO SYNTHETICS LTD.

CIN No. LI7118RJ1983PLC002658

ANNUAL REPORT 2018-2019

CERTIFIED TRUE COPY
For RAJASTHAN PETRO SYNTHETICS LTD.

Company Secretary

BOARD OF DIRECTORS

Shri Bhagat Ram Goyal
Shri Rishabh Goel
Mrs. Jai Laxmi Shaktawat
Ms Sunita Rana

Non Executive Independent Director
Managing Director
Non Executive Director
Non Executive Independent Director

REGISTERED OFFICE

Flat No 201, 8-B Oasis Tower, New Navratan Complex,
Bhuwana, Udaipur-313001 (Rajasthan).

BANKERS

State Bank of India

STATUTORY AUDITORS

Saluja & Associates, Chartered Accountants,
69, Desh Bandhu Gupta Road Jolly Building,
2nd Floor PaharGanj, New Delhi-110055

SECRETARIAL AUDITOR

M/s Kumar Rishi & Co
Company Secretaries,
C- 711, Sarojini Nagar,
New Delhi-110023

INTERNAL AUDITOR

M/s MBR & Company LLP
195 H, Garud Apartments Pocket 4,
Mayur Vihar Phase I New Delhi-110092

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

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FOR RAJASTHAN PETRO SYNTHETIC LTD.


Company Secretary

RAJASTHAN PETRO SYNTHETICS LTD.

NOTICE

NOTICE is hereby given that the 37th Annual General Meeting of the Members of Rajasthan Petro Synthetics Ltd. will be held on Monday, the 30th September 2019, at 11:30 A.M at the Registered office of the company at Flat No. 201,8-B, Oasis Tower, New Navratan Complex, Bhuwana, 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 31st March 2019, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Smt. Jai Laxmi Shaktawat, who retires by rotation, and being eligible, offers herself for reappointment.

3. To fix the remuneration of M/s Saluja & Associates, Chartered Accountants, Statutory Auditors of the Company

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

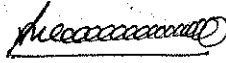
"RESOLVED THAT pursuant to the provisions of section 142 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the resolution passed by the members of the Company at the 35th Annual General Meeting held on 25th September, 2017 in respect of the appointment of M/s Saluja & Associates, Chartered Accountants (firm registration no. 000148N) till the conclusion of the 40th Annual General Meeting, the Board of Directors be and is hereby authorised to fix the remuneration of Statutory Auditors for the period commencing from the year 2019-20, until the conclusion of the 40th Annual General Meeting of the Company."

By Order of the Board
For Rajasthan Petro Synthetics Limited

Place: New Delhi
Date: 13.08.2019

(K.Sukumaran)
Company Secretary

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For RAJASTHAN PETRO SYNTHETICS LTD.



Company Secretary

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 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 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.
2. 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.
3. Relevant documents referred to in the accompanying Notice shall be available for inspection by the Members at the Registered Office/Administrative Office of the Company on any working day of the Company, during business hours upto and including the date of the Meeting and also at the venue of the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).
5. In furtherance of the Go Green Initiative of the Government, electronic copy of the Annual Report for 2018-19, the Notice of the 37th AGM of the Company along with Admission Slip and Proxy Form are being sent to all the members whose email addresses are registered with the Company/Depository Participants. Physical copy of the aforesaid documents may be sent on request by any such Member.
6. Physical copy of the Annual Report for 2018-19, the Notice of the 37th AGM of the Company along with Admission Slip and Proxy Form are being sent to those members who have not registered their e-mail addresses with the Company/Depository Participants. The Annual Report for 2018-19 and the Notice of the 37th AGM along with Admission Slip and Proxy Form will also be available on the Company's website www.rpsl.co.in
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
8. Appointment of Director:

Brief resume of the Director proposed to be re-appointed (Item No. 2 of the Notice) is given hereunder:

Name	Smt. Jai Laxmi Shaktwat
Age	67 Years
DIN	08034813
Qualification	Graduate
Expertise in specific functional areas	General Management
Date of appointment on the Board of the Company	27.12.2017
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL
Membership/Chairmanship of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee in terms of Regulation 26 of the	

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[Signature]
Company Secretary

SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]	NIL
Number of Equity Shares held in the Company	NIL
Relationship with other Directors and Key Managerial Personnel	NIL
Number of Board Meetings attended during the F.Y. 2018-19	Three

9. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September 25th, 2017 for a term of 5 years.

10. 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 23rd September, 2019 (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 37th Annual General Meeting.

Instructions for e-voting are as under

- (a) In case of Members receiving an e-mail from National Security Depository Limited:
- Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - Click on Shareholder – Login
 - Enter your User ID and existing password. The User –id is your Demat account number which is (DPID+ CLIENT –ID)
 - Click Login
 - Home page of 'e-voting' appears. Click on e-Voting-Active Voting Cycles
 - 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 29, 2019, whichever is earlier).
 - Now you are ready for 'e-Voting' as 'Cast Vote' page opens. Voting period commences on Friday, September 27, 2019 at 09.00 am and end on Sunday, September 29, 2019 at 5.00 pm.
 - Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - Once you have voted on the resolution, you will not be allowed to modify your vote.
 - 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

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For RAJASTHAN PETRO SYNTHETICS LTD.


Company Secretary

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

USER ID	PASSWORD
1 -	12345678 - 91011

- c. The Board of Directors has appointed M/s. Kumar Rishi & Associates, a firm of Company Secretaries, as the Scrutinizer for conducting the e-voting in a fair and transparent manner.
- d. The e-voting period shall commence on Friday, September 27, 2019 at 09.00 am and end on Sunday, September 29, 2019 at 5.00 pm. During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on 23rd September, 2019 (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 and the Poll held on the AGM on 1st October, 2019.
- f. The results of the e-voting, and Poll at the AGM venue, shall be announced by the Chairman on 01st October, 2019 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
11. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cutoff date i.e., 23rd September, 2019 (cut-off date) and who has not cast vote by remote voting and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. Ballot papers will be available at the venue of the AGM.
12. The Results declared along with the consolidated Scrutinizer's report shall be placed on the website of the Company www.rpsl.co.in and on the website of CDSL e-voting www.evotingindia.com and shall simultaneously be forwarded to the concerned Stock Exchanges. The result of the voting will also be displayed at the Notice Board at the Registered Office and the Administrative Office of the Company.
13. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
14. 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.
15. 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 Companies Act, 2013.
16. 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.
17. 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@skylinert.com
18. 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.

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19. In accordance with the amendments to Regulation 40 of Listing Regulations, the Securities Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed securities and has decided that requests for effecting transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited and Central Depository Services India Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.
20. 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.

By Order of the Board
For Rajasthan Petro Synthetics Limited

(K.Sukumaran)
Company Secretary

Place: New Delhi
Date: 13/08/2019

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FOR RAJASTHAN PETRO SYNTHETICS LTD.


Company Secretary

FOR ATTENTION OF THE MEMBERS

1. Members/Proxies should bring the Admission Slip sent herewith duly filled in for attending the Meeting.
2. For prompt attention, requests for transfer of Equity Shares and related correspondence should be addressed to the Company's Registrar & Share Transfer Agent (RTA): M/s Skyline Financial Services Pvt. Ltd, D-153A, 1ST Floor, Okhla Industrial Area, Phase-I, New Delhi-110020. For other matters, kindly write to the Secretarial Department of the Company at Flat No 201, 8-B, Oasis Tower, New Navratan Complex, Bhuwana, Udaipur-313001 (Raj.)
3. Please check the address including the Pin code in the address slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the Pin Code number of your delivery post office while notifying change in your address to RTA where shares are held in physical form.
4. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form from December 2018 onwards. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form. Dematerialisation facility is available with CDSL. Company's ISIN No. is INE374CO1017.
5. Members having multiple folios are requested to write to the RTA for consolidation of the Folios.
6. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF Account").
7. As mandated by SEBI, Members holding shares in physical form are required to submit their Permanent Account Number (PAN) and Bank details to the RTA/Company, if not registered with the Company.
8. Nomination: Pursuant to Section 72 of the Companies Act, 2013, individual Members holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Members. Member holding shares in physical form may send their nomination in the prescribed Form SH-13, duly filled in, to the Registered Office at the address mentioned above. Members holding shares in dematerialized form are requested to contact their Depository Participant for recording their nomination.
9. Members are requested to quote their Folio No. /DP ID- Client ID and details of shares held in physical/demat mode, e-mail ids and Telephone No. for prompt reply to their communications.

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Company Secretary

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 37th Annual Report and the Audited Financial Statements for the Financial Year ended March 31st, 2019.

1. Financial summary or highlights/Performance of the Company

Particulars	2018-2019 (Rs. in lakhs)	2017-2018 (Rs. in lakhs)
Revenue from Operations	25.00	29.11
Other Income	1.75	0.91
Total Income	26.75	30.02
Operating Expenses	4.20	10.40
Employee Benefit Expense	5.91	5.49
Depreciation	0.04	0.04
Other Expense	13.22	22.64
Total Expense	23.37	28.17
Profit/ Loss before exceptional item and tax	3.38	1.85
Exceptional Item	-	-
Exceptional Item - Profit before tax	3.38	1.85
Current Tax	0.37	0.59
Net Profit	3.01	1.26

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 earned profit of Rs. 3.01 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

The Directors do not recommend any dividend for the financial year 2018-19 due to insufficient profit.

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 Disclosures

In compliance with Regulation 34 of the Listing Regulations, a separate report on Corporate Governance along with the a certificate from the Auditors on its Compliance forms an integral part of this Report.

Certificate from Practising Company Secretary Certifying that none of the Directors have been debarred or disqualified from appointed or continuing as Directors of the Company pursuant to Regulation 34(3) read with schedule V Para C clause (10)(i) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, is attached to the corporate

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Company Secretary

Governance Report.

8. **Indian Accounting Standards (IND AS)- IFRS Converged Standards**
Pursuant to notification of Ministry of Corporate Affairs dated 16th February, 2015 notifying (Indian Accounting Standard) Rules, 2015 IND AS is applicable to our Company, w.e.f 01st April, 2017.
9. **Listing with Stock Exchanges:**
The Company confirms that it has paid the Annual Listing Fees for the year 2018-2019 to BSE & NSE where the Company's Shares are listed.
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, Ms. Sunita Rana and Mrs. Jai Laxmi Shaktawat. The above constitution of Board of Directors is as per Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Smt. Jai Laxmi Shektawat, Director, retire by rotation as per section 152 (6) at the forthcoming Annual General Meeting and being eligible, offers herself for reappointment.
- 11(A) **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.
- 11(B) **Declaration from Independent Directors**
Your Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Act and SEBI (LODR) Regulations.
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. **Board 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 Committees**
The Company has duly constituted Board level committees namely Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee as mandated by the applicable laws and as per the business requirements. The details with respect to Board Committees are provided in the Corporate Governance Report of the Company which forms part of this report.
15. **Board Evaluation**
Pursuant to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) 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.
16. **Independent Directors' Meeting**
During the year under review, the Independent Directors met on 25th March 2019, inter alia, to discuss:

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For RAJASTHAN PETRO SYNTHETICS LTD.


Company Secretary