

## RMC SWITCH GEARS LIMITED

Khasra No.163 & 164 at 7 KM Chaksu- Kotkhawda Road,  
Village Barodia, Tehsil Chaksu, District,  
JAIPUR

### NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the company will be held at B-11 (B & C), Malviya Industrial Area, Jaipur on Tuesday, the 30<sup>th</sup> day of September, 2014 at 11.00 a.m. to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Twentieth Annual Report of the board of directors and Audited Statement of Accounts of the company for the financial year ended on 31<sup>st</sup> March, 2014 together with Auditor's Report thereon.
2. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
"RESOLVED THAT M/s. SARASWAT & COMPANY, Chartered Accountants (Firm Registration No. 004846C), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and to authorize the Board to fix their remuneration."
3. To appoint Directors in place of Shri Chandra Prakash Agarwal and Shri Ashok Kumar Agarwal, who retires by rotation as per Companies Act, 1956, and being eligible, offer themselves for re-appointment.

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. The proxy form duly completed and signed shall be deposited at the registered office of the company not less than 48 hours before the commencement of meeting.
2. The documents referred to in the notice are open for inspection at the registered office of the company on all working days up to the date of AGM.

By Order of the Board of Directors  
For RMC SWITCH GEARS LTD

Place: JAIPUR  
Date: 9<sup>th</sup> September, 2014

ASHOK AGARWAL  
MANAGING DIRECTOR



## RMC SWITCH GEARS LIMITED

<b>Board of Directors</b>	<ol style="list-style-type: none"><li>1. Shri V. D. Agarwal, Chairman</li><li>2. Shri Ashok Kumar Agarwal, Managing Director</li><li>3. Shri Ankit Agarwal, Joint Managing Director</li><li>4. Shri Chandra Prakash Agarwal, Director</li><li>5. Smt. Santosh Agarwal, Director</li><li>6. Shri Purshottam Kumar Gupta , Director</li></ol>
<b>Auditors</b>	Saraswat & Company, Chartered Accountants, JAIPUR-302 001
<b>Bankers</b>	The Federal Bank Ltd., JAIPUR-302 001
<b>Registered Office &amp; Works I</b>	Khasra No.163 & 164 at 7 KM Chaksu- Kotkhawda Road, Village Barodia, Tehsil Chaksu, District Jaipur, Rajasthan.
<b>Works II</b>	<ol style="list-style-type: none"><li>1. B-11(B &amp; C), Malviya Industrial Area, JAIPUR-302017</li></ol>

## Annual Report 2013-2014



## DIRECTORS' REPORT

Your Directors have pleasure in presenting to you their Twentieth Annual Report together with the audited statement of account of the company for the year ended March 31, 2014.

Financial Results	(Rs. In Lacs)	
	Current Year	Previous Year
Sales & Other Income ( Net of Excise)	4091.78	3830.27
Profit Before Interest and Depreciation	547.93	454.97
Interest	411.24	346.90
Depreciation	105.15	97.88
Net Profit before tax	31.55	10.19
Net Profit after tax	31.55	10.19

The year under review was a moderate one for the company. The turnover increased by around 10.68% as compared to that of 2012-2013 and diversification project of SMC was successfully completed. Company has got good response in the market for SMC Products and hopes to do well in the FY 2014-15. Company has succeeded in getting orders for Turnkey Contracts which would be executed in the coming year.

## AUDITORS

M/s. SARASWAT & COMPANY, Chartered Accountants, Jaipur retire at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. The Company has received a letter from the to the effect as required under Section 139 of the Companies Act, 2013 that their re-appointment for a term of 1 year would be within the prescribed limits under the Companies Act, 2013.



## **DIRECTORS**

Shri Shankar Lal Agarwal resigned from the Board due to his personal reasons. Board places its thanks for the services rendered by him during his association with the company. Shri Chandra Prakash Agarwal and Shri Ashok Kumar Agarwal are liable to retire at the forthcoming Annual General Meeting of the company. Being eligible, they offer themselves for reappointment.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

- (A) The said annual accounts have been prepared in compliance of all applicable accounting standards.
- (B) All accounting policies selected for preparing accounts have been consistently applied (except to the extent disclosed in notes to the accounts) and wherever required, judgments and estimates 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 profit of the company for the period.
- (C) Proper and sufficient care has been taken to maintain adequate accounting records as per provisions of the said Act and also sufficient care has been taken for the safeguard of assets of the company including preventing and detecting fraud and other irregularities.
- (D) The said annual accounts have been prepared on a going concern basis.

## **SECRETARIAL COMPLIANCE CERTIFICATE**

A secretarial compliance certificate pursuant section 383A of the companies Act, 1956 is attached herewith.



### **PARTICULARS OF EMPLOYEES**

The company does not have any employee drawing Rs. 5 Lacs per month, to whom the provision of section 217 (2A) of the companies Act, 1956 read with the Companies (particulars of employees) Rules, 1975 apply.

### **DIVIDEND**

In view of the inadequacy of the profits, Board of Directors is not declaring any dividend for the year.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANG EARNING AND OUTGO**

The company is making all round efforts for the conservation of energy. Your company has not carried out any Research and Development activity during the year. The details of earnings in foreign currency and outgo of foreign currency are as under:

		<b>YEAR ENDED 31.03.2014</b>	<b>YEAR ENDED 31.03.2013</b>
A)	<i>Foreign Currency used for:</i>	Rs.	Rs.
a)	Raw Materials	21,691,867.04	12,116,935.50
b)	Stores and Spares	-	3,940,850.00
c)	Capital Goods	3508613.6	-
d)	Traded Goods	-	188,669,919.36
e)	For Expenses	82000.00	
B)	<i>Earnings in Foreign Currency</i>	-	-



### **ACKNOWLEDGEMENT**

Your Directors wish to place on record their sincere thanks to the various Government Departments, Banks, Suppliers, Customers and the Employees of the company for their active support for the activities of the company.

### **FOR AND ON BEHALF OF BOARD OF DIRECTORS**

**(ASHOK AGARWAL)**  
**MANAGING DIRECTOR**

**(ANKIT AGARWAL)**  
**EXECUTIVE DIRECTOR**

Place: Jaipur

Dated: 9<sup>th</sup> September, 2014

## **Independent Auditors' Report**

**To the Members of *RMC SWITCH GEARS LTD.***

### **Report on the Financial Statements**

We have audited the accompanying financial statements of "*RMC SWITCH GEARS LTD.*", which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under Companies Act, 1956 read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014; and