



# 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 Twenty First Annual General Meeting of the company will be held at B-11 (B & C), Malviya Industrial Area, Jaipur on Wednesday, the 30<sup>th</sup> day of September, 2015 at 11.00 a.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Twenty First Annual Report of the board of directors and Audited Financial Statement of the company for the financial year ended on 31<sup>st</sup> March, 2015 together with Auditor's Report thereon.
2. To appoint Directors in place of Shri Ankit Agarwal (DIN: 00793035) and Smt Santosh Agarwal (DIN: 00793092), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 , and being eligible, offer themselves for re-appointment.
3. 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** SARASWAT & COMPANY, Chartered Accountants, Jaipur **(Firm Reg. No. 004846C)**, the retiring auditors from whom certificate pursuant to section 139(1) of the Companies Act, 2013 has been received, be and hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the Year 2020 at such remuneration to be fixed by the Board of Directors in consultation with the said auditors."

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

Place: JAIPUR  
Date: 1<sup>st</sup> September, 2015

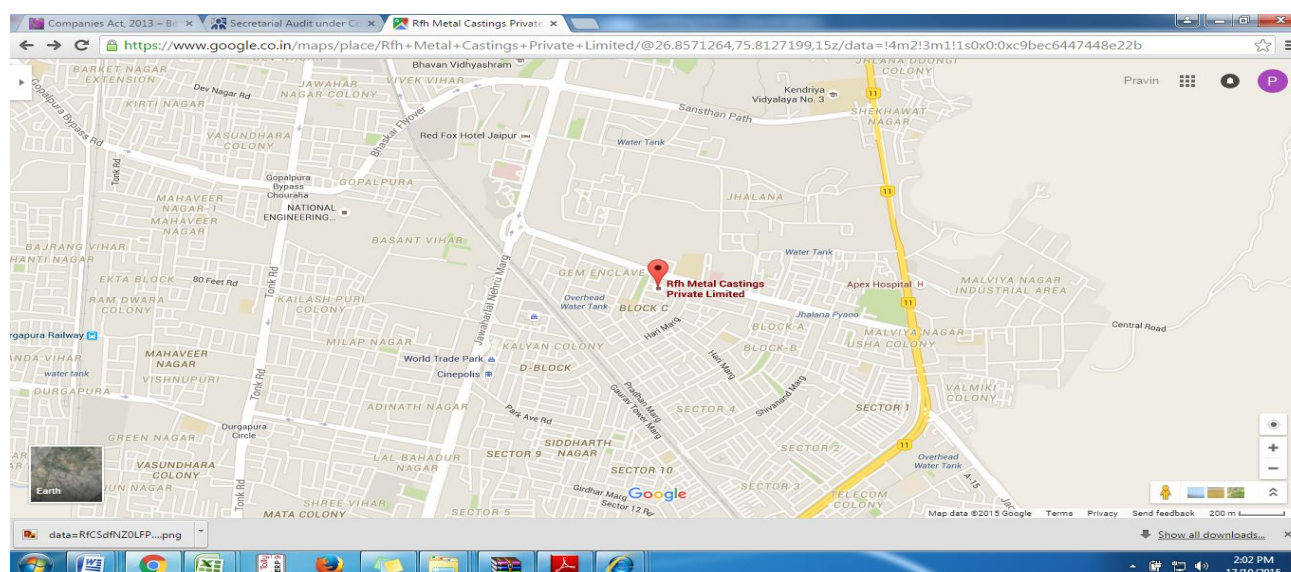
ASHOK KUMAR AGARWAL  
MANAGING DIRECTOR

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES 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.

A person can act as a proxy on behalf of Members not exceeding fifty 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 proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members/proxies should bring the attendance slip duly filled in and signed for attending the Meeting and hand over the same at the entrance of the meeting place.
4. Members are requested to bring their copy of the Annual Report to the meeting.
5. 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.
6. With reference to SS-2 for the easy convenience of recipients of notice, Route Map to the venue of the Annual n General Meeting of the company is as under:





# RMC SWITCH GEARS LIMITED

(CIN: U27310RJ1994PLC008698)

## Annual Report 2014-2015

### Board of Directors

Shri Vitthal Das Agarwal	- Chairman
Shri Ashok Kumar Agarwal	- Managing Director
Shri Ankit Agarwal	- Whole Time Director
Shri Chandra Prakash Agarwal	- Director
Smt. Santosh Agarwal	- Director
Shri Purshottam Kumar Gupta	- Director

### Registered Office & Works:

Khasra No. 163 & 164 at 7 KM Chaksu-Kotkhawda Road, Tehsil Chaksu, Village Barodia, Jaipur, Rajasthan-303901

Phone: +91-141-4031516

Fax: +91-141-2751377

E-mail: [admin@rmcindia.in](mailto:admin@rmcindia.in)

Website: [www.rmcindia.in](http://www.rmcindia.in)

### Banker:

The Federal Bank Ltd.,  
Subhash Marg, Jaipur - 302001

### Auditors:

Saraswat & Company,  
Chartered Accountants,  
B-5, Basement, Jaipur Tower,  
Opposite All India Radio, Mirza Ismail Road,  
Jaipur - 302001

### Corporate Office:

B-11 (B & C),  
Malviya Industrial Area,  
2nd B Road,  
Jaipur-302017,  
State : Rajasthan(India)  
Phone:+91-141-2754079

## DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 21st Annual Report of the Company together with the audited financial statements of the company for the financial year ended 31st March, 2015.

### Financial Results:

(Rs. in Lacs)

Particulars	March 31, 2015	March 31, 2014
<b>Revenue From Operations</b>	4,846.90	4,472.58
<b>Less: Excise Duty</b>	324.03	428.84
<b>Net Sales</b>	4,522.87	4,043.74
<b>Other Income</b>	51.53	48.04
<b>Total Revenue</b>	<b>4,574.41</b>	<b>4,091.78</b>
<b>Profit before Depreciation, Interest and Tax Expenses</b>	531.37	547.93
<b>Less: Finance Cost</b>	368.93	411.24
<b>Profit before Depreciation and Tax Expenses</b>	162.44	136.70
<b>Less: Provision for Depreciation</b>	116.17	105.15
<b>Net Profit before Tax</b>	46.28	31.55
<b>Less: Provision for taxation (Net of MAT Credit)</b>	Nil	Nil
<b>Net Profit after Tax</b>	46.28	31.55

### STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Gross revenues increased to Rs. 4846.90 Lacs, a growth of around 8.37 % against Rs. 4472.58 Lacs in the previous year. Profit before depreciation and taxation was Rs. 162.44 Lacs against Rs. 136.70 Lacs in the previous year. After providing for depreciation and taxation of Rs. 116.17 Lacs & Rs 105.15 Lacs respectively, the net profit of the Company for the year under review has increased to Rs. 46.27 Lacs as against Rs. 31.55 Lacs in the previous year.

The year under review was a moderate one for the company. The turnover increased by around 8.37% as compared to that of 2013-2014. Company has initiated the execution of Turnkey Contracts in the FY 2014-15 and this business contributed 6.19% in total turnover of company.



### **CHANGES IN THE NATURE OF BUSINESS:**

There has been no material change in the nature of business of the Company during the financial year 2014-15.

### **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

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

### **EXTRACT OF ANNUAL RETURN:**

The Extract of Annual Return as provided under section 92(3) of the Companies Act, 2013 and as prescribed in Form No. MGT-9 of the Companies (Management and Administration) Rules, 2014 is annexed herewith as “Annexure A” and forms an integral part of this Report.

### **DIRECTORS**

In accordance with the provisions of Section 152(6) of the Companies Act, 2013, Shri Ankit Agarwal and Smt. Santosh Agarwal are liable to retire by rotation at the forthcoming Annual General Meeting of the company. Being eligible, they offer themselves for reappointment.

### **DIRECTOR'S RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- i) In the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards have been followed;

- ii) The directors have 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 or loss of the Company for the year under review;
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The directors have prepared the annual accounts on a going concern basis;
- v) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### **MEETINGS OF THE BOARD:**

The Board meets at regular intervals to discuss and decide on business policy and strategy apart from other Board business. During the year, TEN Board Meetings were convened and held as per following details:

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	23/04/2014	6	3	50%
2	01/06/2014	6	3	50%
3	27/06/2014	6	3	50%
4	31/07/2014	6	3	50%
5	05/09/2014	6	3	50%
6	09/09/2014	6	3	50%
7	28/11/2014	6	3	50%
8	06/12/2014	6	3	50%



9	15/12/2014	6	3	50%
10	15/03/2015	6	3	50%

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

### **COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

### **FRAUD REPORTING**

There was no fraud reported by the Auditors of the Company to the Board of Directors during the year under review.

### **AUDITORS' REPORT**

No adverse observation has been made in the Auditors' Report read together with relevant notes and hence, do not call for any further comments under Section 134(f) of the Companies Act, 2013.

### **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 5 years would be within the prescribed limits under the Companies Act, 2013.

**SECRETARIAL AUDITORS:**

Provisions of Section 204 of the Companies Act, 2013 are not applicable on the company.

**COST AUDITORS:**

The provisions of Section 148 of the Companies Act, 2013 and the relevant rules made there-under are not applicable to your Company for this financial year under report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements. Corporate Guarantee furnished to The Federal Bank Ltd., Jaipur amounting Rs. 450 Lacs appearing as contingent liability in the note No. 25 has been withdrawn by the company wef 30/06/2015.

**RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC-2 is not required. Details of transactions with Related Parties are given in the notes to the Financial Statements.

**GENERAL RESERVES:**

The company does not propose to transfer any amount to the General Reserves.





### **DIVIDEND:**

With a view to strengthen working capital base of company, Board of Directors is not declaring any dividend for the year.

### **CONSERVATION OF ENERGY:**

- a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.
- b) Company is exploring the alternate renewal source of energy such as Solar Energy.
- c) Company did not make any investment on energy conservation equipments during the financial year.

### **TECHNOLOGY ABSORPTION:**

- a) Indigenous and traditional technology, up-gradation of machinery takes place from time to time
- b) Company has derived a number of benefits in terms of product improvement, cost reduction, product development or import substitution.
- c) Company has not imported any technology during the last three years prior to financial year under report.

### **FOREIGN EXCHANGE EARNINGS AND OUT-GO:**

The details of earnings in foreign currency and outgo of foreign currency are as under:

		YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
A)	<i>Foreign Currency used for:</i>	Rs.	Rs.
a)	Raw Materials	14,668,439.67	21,691,867.04

b)	Capital Goods	7,702,857.74	3508613.6
c)	For Expenses	-	82000.00
B)	<i>Earnings in Foreign Currency</i>	-	-

### **BUSINESS RISK MANAGEMENT:**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

### **INFORMATION ABOUT SUBSIDIARY/JV/ASSOCIATE COMPANY:**

Company does not have any Subsidiary, Joint Venture or Associate company.

### **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

For the year under review, the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014 are not applicable to the Company.

### **FIXED DEPOSITS:**

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.