

*Annual Report Of*

*Rajani Extractions Limited*

*For The Year*

*2012-2013*

# *Rajani Extractions Limited*

## **BOARD OF DIRECTORS**

<b>Name of Director</b>	<b>Category of Director</b>
Mr. Jawahar K. Rajani	Chairman & Managing Director
Mr. Jagdish K Rajani	Non-executive & Non Independent Director
Mr. Munna Lal Shivnarayan	Non-executive & Independent Director
Mr. Jai Kumar Pandey	Non-executive & Independent Director
Mr. Jagdish Pandya	Non-executive & Independent Director

## **AUDITORS**

M/S S.N. Kabra & Company  
Chartered Accountants  
207, 'C' Block Silver Mall,  
R.N.T. Marg,  
Indore-452 001

## **REGISTERED OFFICE**

18-C Tejpur Bridge,  
A.B.Road, Indore,  
Madhya Pradesh- 452001  
E-mail Id: [rajaniexltd@gmail.com](mailto:rajaniexltd@gmail.com)  
Website: [www.rajaniextractionsltd.com](http://www.rajaniextractionsltd.com)

# *Rajani Extractions Limited*

## **NOTICE**

Notice is hereby given that the Annual General Meeting of the members of RAJANI EXTRATIONS LIMITED will be held on 27<sup>th</sup> September, 2013 at 10.30 A.M. at the Registered Office of the Company i.e. 18-C Tejpur Bridge, A.B.Road, Indore, Madhya Pradesh- 452001 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2013, balance sheet as on that date, Director's Report and the Auditor's report thereon.
2. To appoint Director in place of Mr. Jagdish Rajani who retires by rotation and being eligible offers himself for reappointment.
3. To appoint the Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**By Order of the Board of Directors**

**Place : Indore**

**Date : 29/05/2013**

**Sd/-  
(Jawahar Rajani)  
Managing Director**

**Sd/-  
(Jagdish Rajani) (Munnalal Shivnarayan)  
Director Director**

### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be lodged at the registered office of the Company not later than 48 hours before the meeting.

2. Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from 17<sup>th</sup> September, 2013 to 27<sup>th</sup> September, 2013 (both days inclusive).
3. The Company has appointed M/s. Purva Sharegistry (India) Pvt. Ltd., Mumbai as its Registrars and Share Transfer Agents for rendering the entire

# *Rajani Extractions Limited*

range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and Address to M/s. Purva Sharegistry (India) Pvt. Ltd., Mumbai - Registrars and Share Transfer Agent, Unit: Rajani Extractions Limited.

4. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
5. Members are requested to bring their copies of the Annual Report to the Meeting.
6. The Company is concerned about the environment and utilizes natural resources in sustainable way. The Ministry of Corporate Affairs (MCA), Government of India, has by its circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, permitted companies to send official documents to their shareholders electronically as part of "GREEN INITIATIVES" in corporate governance.
7. Members are requested to update their Email ID with their respective depository participant and with the Company's Registrar and Transfer Agents (RTA) to enable dispatch the communications in electronic form from time to time as your Company have taken a "Green Initiative" as per the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.
8. Members holding shares in physical form are requested to notify to the Company and the company's proposed Registrar and share Transfer Agent, quoting their folio, any change in their registered address with pin code and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant.
9. Corporate Members intending to send their authorized representatives under Section 187 of the Companies Act, 1956, are requested to send a duly certified copy of the board Resolution authorizing their representatives to attend and vote at the Meeting.
10. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

**By Order of the Board of Directors**

**Place : Indore**

**Date : 29/05/2013**

**Sd/-**

**(Jawahar Rajani)**

**Sd/-**

**(Jagdish Rajani) (Munnalal Shivnarayan)**

**Sd/-**

# *Rajani Extractions Limited*

Managing Director

Director

Director

## Annexure to Notice

Notes on directors seeking appointment/re-appointment as required under Clause 49 of the Listing Agreement entered into with Stock Exchanges:

### Item No. 2

Name : Mr. Jagdish K Rajani  
Date of birth : 25/03/1965  
Director of the Company since : 30/03/1996  
Directorship in other public limited companies : Nil  
Membership of Committees of other public limited companies : Nil  
No. of Shares held in the Company : 160400 shares

By Order of the Board of Directors

Place : Indore

Date : 29/05/2013

Sd/-  
(Jawahar Rajani)  
Managing Director

Sd/-  
(Jagdish Rajani) (Munnalal Shivnarayan)  
Director Director

# *Rajani Extractions Limited*

## **DIRECTORS' REPORT**

To  
The Members  
**RAJANI EXTRactions LIMITED**

The Board of Directors of your Company has the pleasure of presenting Annual Report of **RAJANI EXTRactions LIMITED** together with the Audited Statements of Accounts for the year ended the March 31, 2013.

### **FINANCIAL PERFORMANCE OF THE COMPANY:**

The Company has not received any income during the financial year 2012-13. However, the Company incurred loss of Rs. (30,920,667) the current financial year and hope for better in coming years, even in the downward stream scenario of global financial and capital market. Directors have started to explore various other opportunities to further improve the working results during the current year.

### **PARTICULARS OF EMPLOYEES:**

There is no employee having remuneration with the provisions of section 217(2A) of the companies Act 1956 read with the companies (Particulars of employee) Rules, 1975 as amended.

### **DIVIDEND:**

In view of losses, your Directors do not recommend any dividend during the year.

### **DIRECTORS:**

Mr. Jagdish Rajani, Director of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- i) That in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) That 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;

# *Rajani Extractions Limited*

iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) That the Directors have prepared the annual accounts for the year ended on March 31, 2013 on a 'going concern basis'.

## **AUDITORS:**

**M/S S.N. Kabra & Company**, Chartered Accountants, Indore, the retiring auditors being eligible offer themselves for re-appointment. Members are requested to appoint them as auditors of the company for the next year till the conclusion of next Annual General Meeting of the Company.

## **AUDITORS' REPORT:**

Report of the auditors and their observations and notes to the accounts of the company for the year under review are attached herewith which are self-explanatory and do not require further explanation.

## **MANAGEMENT DISCUSSION AND ANALYSIS:**

Management discussion and analysis Report, pursuant to Clause 49 of the Stock Exchange Listing agreement, forms part of this Report and the same is annexed hereto.

## **CORPORATE GOVERNANCE:**

A comprehensive report on corporate governance as stipulated under Clause 49 of the Listing Agreement is attached to this Report

The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and the same is annexed at the end of Corporate Governance Report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

As the Company's operations do not involve any manufacturing or processing activities, the particulars as per the Companies (Disclosures of Particulars in the Report of the Board of Directors) Rules, 1998, regarding conservation of energy and technology absorption, are not applicable. The particulars regarding expenditure and earnings in foreign exchange are Nil.

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## **PARTICULARS OF EMPLOYEES:**

No employee of the Company was in receipt of remuneration above the limit specified under Section 217(2A) of the Companies Act, 1956.

## **DEPOSITS:**

The company has not accepted any deposit from the public attracting the provision of Sec 58A and 58AA of the Companies Act, 1956.

## **SEGMENT:**

Your Company is engaged in a single segment only.

## **ACKNOWLEDGEMENT:**

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

**By Order of the Board of Directors**

**Place : Indore**

**Date : 29/05/2013**

**Sd/-**

**(Jawahar Rajani)  
Managing Director**

**Sd/-**

**(Jagdish Rajani)  
Director**

**Sd/-**

**(Munnalal Shivnarayan)  
Director**



# *Rajani Extractions Limited*

## **REPORT ON CORPORATE GOVERNANCE** **(Pursuant to Clause 49 of the Listing Agreement)**

### **1. COMPANY'S PHILOSOPHY:**

Corporate Governance is an integral part of value, ethics and best business practices followed by the Company. The core values of the Company are commitment to excellence and customer satisfaction, maximizing long-term value for stakeholders, socially valued enterprise and caring for people and environment.

**RAJANI EXTRACTIONS LIMITED** is committed to good Corporate Governance in order to all stakeholders – Customers, suppliers, lenders, employees, the shareholders. The detailed report on implementation by the company of the Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchanges is set out below :

### **2. BOARD OF DIRECTORS:**

#### **2.1 COMPOSITION OF THE BOARD:**

The Board of Directors as at 31<sup>st</sup> March, 2013 comprises of Five directors comprises of a, four are non-executive and one executive director. Mr. Jawahar Rajani, Managing Director of the Company and he conducts the day to day management of the Company, subject to the supervision and control of the Board of Directors. The independent directors on the Board are senior, competent and highly respected persons from their receptive fields.

#### **2.2 RESPONSIBILITIES OF THE BOARD:**

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Chairman and Managing Director. The Board has delegated some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

#### **2.3 MEETING AND ATTENDANCE RECORD OF DIRECTORS:**

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior

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Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

During the year 2012-13, the Board met Seven times on the following dates:

19/04/2012, 09/06/2012, 23/06/2012, 25/07/2012, 31/07/2012, 06/08/2012, 14/08/2012, 27/10/2012, 04/01/2013.

The composition, attendance and other memberships of the Board of Directors of the company is as follows:

Attendance of Directors at Meetings of Board of Directors and last AGM:

Name of the Director	Designation	Category	No. of Board meetings attended	Attendance at last AGM	Total No. of Directors hips in public Companies	Total No. of Committee membership	Total no. of Board Chairmanship
Jawahar Rajani	Managing Director	Executive	9	Yes	0	0	0
Jagdish Rajani	Director	Non Executive	9	Yes	0	0	0
Munna Lal Shivnarayan	Director	Non Executive	9	Yes	0	0	0
Jagdish Pandya	Director	Director/ Non Executive	2	No	0	0	0
Jai Kumar Pandey	Director	Director/ Non Executive	2	No	0	0	0

## **2.4 DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING**

As per the provisions of the Companies Act, 1956, two third of the directors of a company should be retiring directors, of which one third of such directors are required to retire every year and if eligible, they qualify for re-appointment.

Mr. Jagdish Rajani, retire by rotation at the ensuing Annual General Meeting and offer him for re-appointment.