



RAJASTHAN CYLINDERS AND CONTAINERS LTD

36th Annual Report

2015-16

SP-825, ROAD NO.14, V.K.I. AREA, JAIPUR-302013

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RAJASTHAN CYLINDERS AND CONTAINERS LTD
36th ANNUAL REPORT

BOARD OF DIRECTORS	AVINASH BAJORIA (DIN No. 01402573) Managing Director RAGHUNANDAN JALAN (DIN No. 00966229) Director PRATAP KUMAR MONDAL (DIN No. 06730854) Director PREETANJALI BAJORIA (DIN No. 01102192) Whole-Time Director MANOJ KUMAR CHOUDHARY (DIN No. 00131556) Director
COMPANY SECRETARY	ANISHA JAIN
CFO	SURESH JAIN
BANKERS	CENTRAL BANK OF INDIA ANAND BHAWAN S.C. ROAD JAIPUR-302001
AUDITORS	S.S. SURANA & CO. C-94, LAL KOTHI SCHEME JAIPUR-302015
REGISTRAR & SHARE TRANSFER AGENT	BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD. BEETAL HOUSE, 3rd FLOOR, 99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE, NEAR DADA HARSUKHDAS MANDIR NEW DELHI -110062 Tel No. 011-29961281 Fax no. 011-29961284 E-mail - beetal@beetalfinancial.com
FACTORY & REGISTERED OFFICE	SP-825, ROAD No. 14, VISHWAKARMA INDUSTRIAL AREA, JAIPUR-302013
E-MAIL	info@bajoriagroup.in
WEBSITE	www.bajoriagroup.in
CIN No.	L28101RJ1980PLC002140

Route Map to the AGM Venue

Venue : SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur-302013



Landmark : VKI Power Station

RAJASTHAN CYLINDERS AND CONTAINERS LTD

REGISTERED OFFICE : SP-825, ROAD NO. 14, V.K.I. Area, Jaipur-302013

NOTICE

Notice is hereby given that the Thirty Sixth Annual General Meeting of **M/S RAJASTHAN CYLINDERS AND CONTAINERS LTD** will be held on Friday, September 30th, 2016 at 11.00 A.M. at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur – 302013, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements (including the consolidated financial statements) of the company for the financial year ended March 31, 2016 and the reports of Board of Directors ("the Board") and Auditors thereon.
2. To appoint a Director in place of Mrs.Preetanjali Bajoria (holding DIN : 01102192), who retires by rotation and being eligible offers herself for re-appointment.

Explanation : Under the terms of her appointment, Mrs.Preetanjali Bajoria is subject to retirement by rotation. Mrs.Preetanjali Bajoria was appointed as Whole Time Director of the company w.e.f. October 1, 2015 for the period of 3 years at the 35th Annual General Meeting of the company. To the extent that Mrs.Preetanjali Bajoria is required to retire by rotation, she would need to be re-appointed as a Whole Time Director.

Therefore, shareholders are requested 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 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to the re-appointment of Mrs.Preetanjali Bajoria (DIN :01102192) as a Whole Time Director, to the extent that she is required to retire by rotation."

3. To ratify the appointment of Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass , with or without modification(s), the following resolution as **Ordinary Resolution** :

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of Companies Act, 2013 and the Rules made there under, pursuant to the recommendation of Audit Committee of Board of Directors, and pursuant to the resolution passed by the members at the Annual General Meeting held on September 30, 2014, the appointment of M/s. S.S. Surana & Co., Chartered Accountants (ICAI Registration No.001079C) who hold office till the conclusion of 40th Annual General Meeting of the Company be and is hereby ratified for the year 2016-17 at such remuneration as shall be fixed by the Board of Directors of the Company. "

SPECIAL BUSINESS:

- 4.To re-appoint Mr.Avinash Bajoria (holding DIN : 01402573) as a Managing Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution** :

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the company be and is hereby accorded to the re-appointment of Mr. Avinash Bajoria (DIN : 01402573) as Managing Director of the company for the further period of 3 (three) years with effect from October 15, 2016 on the revised terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr.AvinashBajoria, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof."

"RESOLVED FURTHER THAT in the event of inadequacy or absence of profit in any financial year, Mr. Avinash Bajoria shall be paid the same remuneration as the minimum remuneration."

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things and execute all such deeds, documents, writings and the like as the Board in its sole and absolute discretion may deem fit, necessary, expedient, desirable, appropriate or proper.”

By order of the Board
For Rajasthan Cylinders And Containers Ltd

Sd/-
(Avinash Bajoria)
Managing Director
DIN No. : 01402573

Place: Jaipur
Date: August 11, 2016

Registered Office:

SP-825, Road No.14,
VKI Area, Jaipur-302013.
CIN No. L28101RJ1980PLC002140
TEL : 91-141-2331771-2; FAX : 91-141-2330810
E-mail : info@bajoriagroup.in ; Website : www.bajoriagroup.in

IMPORTANT NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from September 24th, 2016 to September 30th, 2016 (both days inclusive) for annual closing.
2. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment as Director under Item No. 2 and 4 of the Notice, are also annexed.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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 proxy for any other person or shareholder.
The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
4. 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.
5. Members / Proxies / Authorised Representatives are requested to bring their duly filled attendance slip along with their copy of Annual Report to the meeting.
6. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates or any other change to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate any change in their address or bank mandates or any other change immediately to the Company/Company's Registrar and Share Transfer Agent, M/s BEETAL Financial & Computer Services Pvt. Ltd. , BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi – 110062.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the M/s Beetal Financial & Computer Services Pvt. Ltd. /Company.
8. The Notice of AGM alongwith the Annual Report 2015-16 is being sent by electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. Members may also note that the Notice of the Thirty Sixth Annual General Meeting and the Annual Report for the financial year 2015-16 will also be available on the Company's website www.bajoriagroup.in for their download. For members who have not registered their email address, physical copies of the aforesaid documents are being sent in permitted mode.
9. As mandated under Companies Act, 2013, Members who have not registered their email address are requested to register the same with their concerned Depository Participants or the Company at info@bajoriagroup.in or the Registrar And Share Transfer Agent for receiving all communication from the company electronically.
10. Relevant documents referred to in the proposed resolutions are available for inspection at the Registered Office of the company during business hours on all working days upto the date of Annual General Meeting.

11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names as per the Register of Members of the company will be entitled to vote.
12. Members desirous of seeking any information relating to accounts and operations of the Company are requested to address their queries to the Company Secretary at least 10 days in advance of the meeting to enable the Company to keep the information ready.
13. Non-Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
14. The route map showing directions to reach the venue of Thirty - Sixth AGM is annexed.

15. VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide to its members facility to exercise their right to vote on the resolutions proposed to be passed in the Meeting by electronic means and the business may be transacted through such voting. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("Remote E-voting"). The Resolution(s) passed by Members through e-voting is /are deemed to have been passed as if they have been passed at AGM.

The facility for voting through poll shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through poll.

The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.

The Company has engaged the services of M/s Beetal Financial & Computer Services Pvt. Ltd. and Central Depository Services Limited (CDSL) to provide the e-voting facility.

PROCEDURE FOR REMOTE E-VOTING -

The instructions for members for remote voting are as under:-

(A) In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" i.e. "RAJASTHAN CYLINDERS AND CONTAINERS LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

Details#	<ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.
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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Rajasthan Cylinders And Containers Limited which is 160812023 on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (xix) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

(B) In case a Member receiving a physical copy :

Please follow all the steps from Sl. No. (i) to Sl. No. (xix) above to cast vote.

(C) Other Instructions :

- (i) The e-voting period begins on Tuesday, September 27, 2016 at 9:00 a.m. and ends on Thursday, September 29, 2016 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date(record date) being September 23, 2016, may cast their vote electronically and a person who is not a member as on the cut-off date should treat this Notice for information purposes only. The e-voting module shall be disabled by CDSL for voting thereafter i.e. at the end of Remote e-voting period, the e-voting facility shall forthwith be blocked. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (ii) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the company as on September 23, 2016. 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 cut off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the meeting.
- (iii) Mr. Arun Kumar Shrivastav, Chartered Accountant in practice (Membership No. 411224) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- (iv) The Scrutinizer shall immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than three days of the conclusion of meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. The Chairman or any other person authorised by the Chairman, shall declare the result of the voting forthwith.
- (v) The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.bajoriagroup.in and on the website of service provider www.evotingindia.com immediately after the result is declared by the Chairman or any other person authorised by the Chairman, and the same shall be communicated to the stock exchanges where the shares of the company are listed.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Mr. Avinash Bajoria is the promoter of the Company and was appointed as Managing Director of the company at 33rd Annual General Meeting of the Members of the company held on September 30, 2013, for the period of 3 years commencing from October 15, 2013. However, taking into account his thorough knowledge and long business experience and for the smooth and efficient running of the business, it is considered necessary that the services of Mr. Avinash Bajoria should be available to company for further periods. Hence, In accordance with the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on August 11, 2016, has subject to the approval of shareholders, re-appointed Mr. Avinash Bajoria as the Managing Director of the company for the further period of 3 (three) years with effect from October 15, 2016 on the following revised terms and conditions :

A. Basic Salary

Basic Salary Rs. 2,50,000/- per month with an authority to the Board to increase from time to time in accordance with and within the limits specified in Schedule V of the Act as amended from time to time.

B. Perquisites

In addition to the Salary, he will be allowed perquisites as specified below :-

- a. Rent free furnished accommodation or House Rent Allowance in lieu thereof subject to a maximum of 50% of the Basic Salary.
- b. Reimbursement of Medical Expenses for self and family subject to a limit of one month basic Salary per annum and which can be accumulated for the period of three years. Insurance premium on policy for medical and hospitalization for self and family which shall not exceed Rs. 25000/- per annum.
- c. Car with Driver for use on Company's business.
- d. Provision for telecommunication facilities.
- e. Personal Accident Insurance, the premium of which shall not exceed Rs. 15,000/- per annum.
- f. Leave travel concession for self & family once in a year to and fro any place in India subject to the condition that only actual fares will be allowed.
- g. Reimbursement of actual expenses incurred for gas, electricity, society charges and maintenance of residential premises.
- h. Club fees : Subject to maximum of two clubs.
- i. Following perquisites which shall not be included in the computation of the ceiling on remuneration specified above:
 - i. Gratuity on the basis of 15 days salary for each year completed service, as per rules of the company.
 - ii Leave and encashment of leave at the end of the tenure in accordance with the rules of the Company.
 - iii Contribution to Provident Fund and Superannuation fund as per rules of the Company.
- i. Such other perquisites and allowances in accordance with the rules of the company or as may be agreed to by the Board of Directors and Mr. Avinash Bajoria.

Other Term

1. He shall be entitled to reimbursement of expenses actually and properly incurred by him for the business of the company.
2. He shall not be paid any sitting fee for attending the meetings of the Board of Directors or committee thereof.

Mr. Avinash Bajoria shall not be liable to retire by rotation.

Mr. Avinash Bajoria is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013.

The information as required under proviso (iv) to Clause B of Part II of Schedule V of the Act are given hereunder -

I. GENERAL INFORMATION		
1	Nature of Industry	Manufacturer of LPG Cylinders, Valves, Regulators and filling of LPG Gas
2	Date or expected date of commencement of commercial production	The Company was incorporated in the year 1980 and is already in commercial production for long.

3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable									
4	Financial performance based on given indicators	Financial Parameters	Years								
			2015-16	2014-15	2013-14						
		Turnover	542,750,666	504,677,874	683,177,825						
		Net Profit /(Loss)	(1787717)	(10839418)	97,865						
		Amount of dividend paid	NIL	Nil	Nil						
		Rate of dividend paid	NIL	Nil	Nil						
5	Foreign investments or collaborations, if any	Nil									
II. INFORMATION ABOUT THE APPOINTEE											
1	Background details	Sh. AvinashBajoria is a graduate and having two decades of rich experience in the Business. He is having good rapport with various departments and other manufacturer in similar type of industry.									
2	Past Remuneration	Organization	Period		Total Amount						
		Rajasthan Cylinders And Containers Ltd	1.04.2014 to 31.03.2015		7,39,600/-						
			1.04.2013 to 31.03.2014		12,45,161/-						
		1.04.2012 to 31.03.2013		19,50,000/-							
3	Recognition or awards	Nil									
4	Job profile and his suitability	He is looking after day to day operations of the Company, Coordination with various outside agencies, management of funds etc. He is associated with this company since many years and has vast experience in the working of the Company.									
5	Remuneration proposed	Proposed remuneration as approved by the Nomination and Remuneration Committee & Board of Directors at their meeting held on August 10, 2016 and August 11, 2016 respectively, subject to approval of shareholders in the Annual General Meeting and Central Government, if required. Period 15.10.2016 to 14.10.2019 <table><tr><td>Item Description</td><td>Rs./PM</td><td>Rs./PA</td></tr><tr><td>Basic Salary</td><td>2,50,000</td><td>30,00,000</td></tr></table> Plus other perquisites and benefits as approved by the members at 36 th Annual General Meeting.				Item Description	Rs./PM	Rs./PA	Basic Salary	2,50,000	30,00,000
Item Description	Rs./PM	Rs./PA									
Basic Salary	2,50,000	30,00,000									
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of origin)	The remuneration payable to Mr.AvinashBajoria is in tandem with the remuneration paid in the industry and the size of the company.									
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr.AvinashBajoria has no pecuniary relationship with the company, directly or indirectly, or with managerial personnel, except that he is one of the promoters and relative of Whole Time Director of the Company.									
III. OTHER INFORMATION											
1	Reasons of loss or inadequate profits	The major reasons for inadequate profits are :- 1. Increase in cost of various inputs. 2. Invariable orders from the oil marketing Companies. 3. Non revision of prices by the oil marketing Companies corresponding to increase in input costs.									
2	Steps taken or proposed to be taken for improvement	The company is continuously taking up the matter with its customers for revision in the prices so as to offset the increased input costs. Rationalising the production facilities to reduce the cost. Control and reduction of controllable expenses.									
3	Expected increase in productivity and profits	Company mainly sell its product to the Oil Marketing Companies. The consistent flow									