



RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

40th Annual Report

2019-20

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

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RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

40TH ANNUAL REPORT

BOARD OF DIRECTORS

CHAIRMAN CUM MANAGING DIRECTOR

AVINASH BAJORIA

(DIN No. 01402573)

WHOLE-TIME DIRECTOR

PREETANJALI BAJORIA

(DIN No. 01102192)

ADDITIONAL DIRECTORS

DHIRESH BANSILAL SONI

(DIN: 08727145)

(w.e.f. 15.09.2020)

ADDITIONAL DIRECTORS

YUKTIKA PILANIA

(DIN: 08726477)

(w.e.f. 15.09.2020)

INDEPENDENT DIRECTORS

PRATAP KUMAR MONDAL

(DIN: 06730854)

(till 14.09.2020)

INDEPENDENT DIRECTORS

AMIT VASHISHTHA

(DIN: 07190917)

(till 14.09.2020)

INDEPENDENT DIRECTORS

RAFAT ALI

(DIN: 08197811)

(till 14.09.2020)

COMPANY SECRETARY

NEHA DUSAD (w.e.f. 15.09.2020)

ANISHA JAIN (till 14.09.2020)

CFO

RAMAWTAR SHARMA (w.e.f. 13.08.2019)

SURESH KUMAR JAIN (till 31.07.2019)

BANKERS

KOTAK MAHINDRA BANK LTD

AUDITORS

CHOPRA VIMAL & CO.

E-479, LAL KOTHI SCHEME, JANPATH,

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

NOTICE

NOTICE is hereby given that the Fortieth Annual General Meeting of the members of **RAJASTHAN CYLINDERS AND CONTAINERS LIMITED** will be held on Wednesday 30th December 2020 at 2.00 P.M. at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur - 302013 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended on March 31st, 2020 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Preetanjali Bajoria, having Director Identification Number 01102192, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **To consider and, if thought fit, to pass, with or without modification, the following resolution as a SPECIAL RESOLUTION:**

"RESOLVED THAT in supersession of the earlier resolution passed by the Postal Ballot on August 28, 2015 authorizing the Board of Directors of the Company to mortgage/create charge on the assets of the Company and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and in accordance with the Articles of Association of the Company, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other person or lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 100 Crores (Rupees One Hundred Crores only) at any point of time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution."

4. **To consider and, if thought fit, to pass, with or without modification, the following resolution as a SPECIAL RESOLUTION:**

"RESOLVED THAT in supersession of the earlier resolution passed by the Postal Ballot on August 28, 2015 authorizing the Board of Directors of the Company to borrow money from banks/financial institutions and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013, and the Rules made there under, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and in accordance with the Articles of Association of the Company, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time such sum or sums of money from banks/financial institutions or any other person, firms or body corporate, whether by way of cash credit, advance or deposits, loans, debentures or bill discounting or otherwise, whether secured or unsecured, as they may deem fit notwithstanding however, that the total borrowings exceed the aggregate of paid-up capital and free reserves of the company, provided however that the aggregate of amounts so borrowed and outstanding at any one time (apart from temporary loans obtained from the company's bankers in the ordinary course of business) shall not exceed an amount of Rs. 100 Crores (Rupees One Hundred Crores only) at any point of time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution."

5. To consider and, if thought fit, to pass, with or without modification, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT in supersession of the earlier resolution passed by the Postal Ballot on August 28, 2015 authorizing the Board of Directors of the Company and pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 100 Crores (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act, 2013 read with Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Directors of the Company is interested/deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

7. To consider and, if thought fit, to pass, with or without modification, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the applicable provisions of Section 185 of the Companies Act, 2013 read with Rules made thereunder, and all other applicable laws, for the time being in force, including any statutory modification(s) thereto or re-enactment(s) thereof, and subject to such other consents, permissions, approvals, as may be required in that behalf, consent of the Members of the Company be and is hereby accorded to a Scheme of Loan for its Managing Directors and Whole-time Directors as set out in the explanatory statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize, sanction, disburse the loan to Managing Director and Whole-time Directors and to ratify such loan given earlier, if any, and also to delegate all or any of the powers to any of the Directors of the Company and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

8. To consider and, if thought fit, to pass, with or without modification, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT in partial modification of the resolution passed at the Annual General Meeting of the Company held on **26th September, 2019** approving the appointment and the terms of remuneration of Mr. Avinash Bajoria, Managing Director (DIN : 01402573) with effect from w.e.f. October 15, 2019 for the period of 3 years and pursuant to the provisions of Section 190, 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force)(“the Act”) read with Schedule V to the said Act , consent of the member of the Company be and is hereby accorded for the revision in terms of appointment of Mr. Avinash Bajoria DIN: 01402573, Chairman cum Managing Director for the remaining period of his tenure w.e.f. 1st September, 2020 on such terms and conditions as reproduced herein below with the authority to the Board to alter or vary the same from time to time with effect from such date or date(s) as may be decided by it and agreed to Mr. Avinash Bajoria, Chairman cum Managing Director (DIN : 01402573):

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. Medical Policy for self and family with annual premium upto Ten Lakh.
- c. Reimbursement of Medical Expenses for self and family subject to a limit of Rs. 1 Crore (Rupees One Crore only).
- d. Car with Driver for use on Company's business.
- e. Provision for telecommunication facilities.
- f. Personal Accident Insurance, the premium of which shall not exceed Rs. 15,000/- per annum.
- g. Leave travel concession for self & family once in a year for any place in India subject to the condition those only actual fares will be allowed.
- h. Reimbursement of actual expenses incurred for gas, electricity, society charges and maintenance of residential premises.
- i. Club fees: Subject to maximum of two clubs.
- j. 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.
 - iv. 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 Terms:

He shall be entitled to reimbursement of expenses actually and properly incurred by him for the business of the company.

He shall not be paid any sitting fee for attending the meetings of the Board of Directors or committee thereof.

“RESOLVED FURTHER THAT where in any financial year, during his term of office, the Company makes no profit or its profits are inadequate, the Company may pay Mr. Avinash Bajoria, Chairman cum Managing Director the remuneration as may be approved from time to time, as the minimum remuneration subject to limits laid down in Schedule V of the Companies Act, 2013 or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.”

RESOLVED FURTHER THAT so long as Mr. Avinash Bajoria functions as the Chairman cum Managing Director of the Company, he will not be paid any fees for attending the Meeting of Board of Directors or any committee.

RESOLVED FURTHER THAT as Managing Director, he shall be liable to retire by rotation u/s 152(6) of the Companies Act, 2013, however, if re-appointed as Director immediately on retirement by rotation, he shall continue to hold his office as Managing Director of the Company and such appointment as Director shall not be deemed to constitute a break in his appointment as Managing Director of the Company.

“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.”

9. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules framed thereunder, read with Schedule IV of the Act, Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable law, if any, and as recommended by the Nomination and Remuneration Committee, Mr. Dhiresh Bansilal Soni (DIN: 08727145), who was appointed as an Additional Director (Category as Independent) by the Board of Directors of Company with effect from 15th September, 2020 and in respect of whom the Company has received a notice in writing from a Member pursuant to the provisions of Section 160 of the Act, signifying his intention to propose the candidature of Mr. Dhiresh Bansilal Soni for the office of Director, be and is hereby appointed as an independent Director of the Company.”

“RESOLVED FURTHER THAT in compliance with provisions of Section 149 of the Act and Listing Regulations, Mr. Dhiresh Bansilal Soni (DIN: 08727145), who has submitted a declaration that he meets the criteria for independence as per the Act and Listing Regulations and who is eligible for appointment, shall be treated as an Independent Director of the Company on following terms and conditions:

- Mr. Dhiresh Bansilal Soni shall hold office as an Independent Director for a term of five (5) consecutive years on the Board of the Company commencing from 15th September, 2020 and shall be eligible for re-appointment subject to provisions of the Act.
- He shall not be liable to retire by rotation.

10. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules framed thereunder, read with Schedule IV of the Act, Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable law, if any, and as recommended by the Nomination and Remuneration Committee, Ms. Yuktika Pilania (DIN: 08726477), who was appointed as an Additional Director (Category as

Independent) by the Board of Directors of Company with effect from 15th September, 2020 and in respect of whom the Company has received a notice in writing from a Member pursuant to the provisions of Section 160 of the Act, signifying his intention to propose the candidature of Ms. Yuktika Pilania for the office of Director, be and is hereby appointed as an independent Director of the Company.”

“RESOLVED FURTHER THAT in compliance with provisions of Section 149 of the Act and Listing Regulations, Ms. Yuktika Pilania (DIN: 08726477), who has submitted a declaration that she meets the criteria for independence as per the Act and Listing Regulations and who is eligible for appointment, shall be treated as an Independent Director of the Company on following terms and conditions:

- Ms. Yuktika Pilania shall hold office as an Independent Director for a term of five (5) consecutive years on the Board of the Company commencing from 15th September, 2020 and shall be eligible for re-appointment subject to provisions of the Act.
- She shall not be liable to retire by rotation.”

Place: Jaipur
Date: 05.12.2020

Registered Office:
SP-825, Road No.14,
VKI Area, Jaipur-302013.
CIN- L28101RJ1980PLC002140

By order of Board of Directors
Sd/-
(AvinashBajoria)
Chairman cum Managing Director
DIN: 01402573
Address: 404, Nemi Sagar Colony,
Queens Road, Jaipur- 302021 (Raj.)

NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, 24th December, 2020 to Wednesday, 30th December 2020 (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.
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 (Form MGT-11) as enclosed 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.

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 changes 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) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to the M/s Beetal Financial & Computer Services Pvt. Ltd. /Company by sending a duly signed letter alongwith self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit the copy of bank passbook/statement attested by the Bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
8. The Notice of AGM along with the Annual Report 2019-20 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 Fortieth Annual General Meeting and the Annual Report for the financial year 2019-20 will also be available on the Company's website www.bajoriagroup.in. For members who have not registered their email address, physical copies of the aforesaid documents are being sent in permitted mode. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit the same in the AGM of the company.
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 up to 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 Registrar and Share Transfer Agent of the Company in any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
14. As per Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, securities of listed companies can be transferred only in dematerialisation form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, members holding shares in physical form are requested to consider converting their holdings into dematerialisation form. Members can contact the company/company's RTA for assistance in this regard.
15. Route Map showing directions to reach to the venue of the AGM and landmark thereof is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting".

16. 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 Listing Regulations, 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.