



RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

41st Annual Report

2020-21

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

Contents

| | |
|--|---------------|
| Notice of Annual General Meeting | 1-15 |
| Boards' Report | 16-47 |
| Independent Auditors' Report (Standalone) | 48-55 |
| Financial Statements (Standalone) | 56-90 |
| Independent Auditors' Report (Consolidated) | 91-98 |
| Financial Statements (Consolidated)..... | 99-135 |



RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

41ST ANNUAL REPORT

| | |
|---|--|
| BOARD OF DIRECTORS | <p>CHAIRMAN CUM MANAGING DIRECTOR</p> <p>AVINASH BAJORIA (DIN: 01402573)</p> <p>WHOLE-TIME DIRECTOR PREETANJALI BAJORIA (DIN: 01102192)</p> <p>INDEPENDENT DIRECTOR DHIRESH BANSILAL SONI (DIN: 08727145) (w.e.f. 15.09.2020)</p> <p>INDEPENDENT DIRECTOR YUKTIKA PILANIA (DIN: 08726477) (w.e.f. 15.09.2020)</p> <p>EX-INDEPENDENT DIRECTOR PRATAP KUMAR MONDAL (DIN: 06730854) (till 14.09.2020)</p> <p>EX-INDEPENDENT DIRECTOR AMIT VASHISHTHA (DIN: 07190917) (till 14.09.2020)</p> <p>EX-INDEPENDENT DIRECTOR RAFAT ALI (DIN:08197811) (till 14.09.2020)</p> |
| COMPANY SECRETARY | <p>NEHA DUSAD (w.e.f. 15.09.2020)</p> <p>ANISHA JAIN (till 14.09.2020)</p> |
| CFO | RAM AWATAR SHARMA |
| 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 WEBSITE | info@bajoriagroup.in www.bajoriagroup.in |
| CIN No. | L28101RJ1980PLC002140 |

NOTICE

NOTICE is hereby given that the Forty First Annual General Meeting of the members of **RAJASTHAN CYLINDERS AND CONTAINERS LIMITED** will be held on Thursday 30th September 2021 at 2.00 P.M. at the registered office of the company situated at SP-825, Road No.14, Vishwakarma Industrial Area, Jaipur -302013 to transact the following business:

ORDINARY BUSINESS:**1. Adoption of Financial Statements:**

To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended on March 31st, 2021 and the Reports of the Board of Directors and the Auditors thereon.

2. Re-appointment of Mr. Avinash Bajoria (DIN: 01402573) as a Director, liable to retire by rotation

To appoint a Director in place of Mr. Avinash Bajoria, having Director Identification Number 01402573, who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**3. To re-appoint Mrs. Preetanjali Bajoria, (DIN:01102192) as a Whole - Time 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 pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V of the Act, Articles of Association of the Company, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable laws, if any, approval of the members of the company be and is hereby accorded to the re-appointment of Mrs. Preetanjali Bajoria (DIN: 01102192) as Whole - Time Director of the company for the further period of 3 (three) years with effect from October 01, 2021 as approved and recommended by the Nomination & Remuneration Committee and Board of Directors in its meeting held on August 26, 2021 upon the existing terms and conditions as well as remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting 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 Mrs. Preetanjali Bajoria (DIN: 01102192), Whole-time Director of the Company."

"RESOLVED FURTHER THAT where in any financial year, during her term of office, the Company makes no profit or its profits are inadequate, the Company may pay Mrs. Preetanjali Bajoria, Chairman Whole - Time 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 as Whole - Time Director, she 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, she shall continue to hold her office as Whole - Time Director of the Company and such appointment as Director shall not be deemed to constitute a break in her appointment as Whole - Time 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."

By order of the Board of Directors

Sd/-

(Avinash Bajoria)

Chairman cum Managing Director

DIN: 01402573

Address: 404, Nemi Sagar Colony,
Queens Road, Jaipur-302021

Place: Jaipur
Date: 06.09.2021

Registered Office:

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

NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive) for annual closing.
2. The Explanatory Statement pursuant to the provisions of 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 TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH 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 as enclosed 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 Local Shopping Centre, Near Data Harsukhdas Mandir, 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 2020-21 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 Forty First Annual General Meeting and the Annual Report for the financial year 2020-21 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 situated at SP-825, Road No. 14, VKI Area, Jaipur-302013 on all working days (except Sundays and Public Holidays) between 11.00 A.M. to 2.00 P.M. up to the date of this Annual General Meeting ("AGM") and also at the AGM
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.

Any Investor who has desirous of transferring shares (which are held in physical form) after April 1, 2019 can do so, only after the shares are dematerialised.

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. Details required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is annexed herewith to Notice as Annexure-I. The Directors have furnished the requisite declarations for their appointment/re-appointment.
17. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting of the Company.

18. 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, in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9 December 2020, 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:-

- (i) The e-voting period begins on Monday 27th September 2021 at 9:00 A.M. and ends on Wednesday, 29th September 2021 at 5.00 P.M. 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 Thursday, 23rd September 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & |

| | |
|---|--|
| | <p>voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders holding securities in demat mode with NSDL | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|--|--|
| PAN | Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@bajoriagroup.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.