

RAJDARSHAN INDUSTRIES LIMITED



**THIRTY SEVENTH
ANNUAL REPORT
(2017-2018)**



RAJDARSHAN INDUSTRIES LIMITED

Board of Directors

Mr. M.P. Dhruv
Independent Director

Mr. Devendra Sharma
CEO and Managing Director

Mrs. Aruna Doshi
Whole Time Director (Additional)
w.e.f April 01, 2018

Ms. Surabhi Yadav
Independent Director

Mr. Roshan Lal Nagar
Independent Director (Additional)
w.e.f April 01, 2018

Mr. Prakash Kumar Verdia
Independent Director (Additional)
w.e.f April 01, 2018

Mr. Madhav Doshi
Non Executive Director (Additional)
w.e.f April 01, 2018

Chief Financial Officer

Mr. K. M. Murdia

Company Secretary

Ms. Kalp Shri Vaya

Statutory Auditors

M/s Nyati & Associates

Chartered Accountants

87, Chetak Marg, Near Punjab National Bank
Udaipur-313001, Rajasthan

Bankers

IDBI Bank Ltd. Udaipur

The Udaipur Urban Co-Operative Bank Ltd.

Registered Office

59, Moti Magri Scheme
Udaipur (Raj.) 313001

Email: info@rajdarshanindustrieslimited.com

Web: www.rajdarshanindustrieslimited.com

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RAJDARSHAN INDUSTRIES LIMITED

CIN: L29222RJ1980PLC002145

Regd. Office: 59, Moti Magri Scheme, Udaipur 313001, Rajasthan INDIA, **Tel.** 0294-2427999, 2430200

Web: www.rajdarshanindustrieslimited.com, **Email:** info@rajdarshanindustrieslimited.com

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Seventh Annual General Meeting of the members of **RAJDARSHAN INDUSTRIES LIMITED** will be held at Hotel Rajdarshan, Udaipur-313001 on Saturday, September 29, 2018 at 10.00 a.m. to transact the following business:—

Ordinary Business:

1. To consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Report of Auditors thereon.
2. To appoint a Director in place of Mr. Devendra Sharma (DIN: 00921174), who retires by rotation, and being eligible, offers himself for re-appointment.

Special Business:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution: Appointment of Mr. Roshan Lal Nagar (DIN: 02416642) as Non-Executive Independent Director of the Company**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made there under, for the time being in force, Mr. Roshan Lal Nagar (DIN: 02416642), who was appointed as an Additional Independent Director of the Company with effect from April 01, 2018, and whose term expires at this AGM, and in respect of whom the Company has received a notice in writing along with a deposit from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years with effect from April 01, 2018.”

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution: Appointment of Mr. Prakash Kumar Verdia (DIN: 02429305) as Non-Executive Independent Director of the Company**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made there under, for the time being in force, Mr. Prakash Kumar Verdia (DIN: 02429305), who was appointed as an Additional Independent Director of the Company with effect from April 01, 2018, and whose term expires at this AGM, and in respect of whom the Company has received a notice in writing along with a deposit from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years with effect from 01 April, 2018.”



5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution: Appointment of Mr. Madhav Doshi (DIN: 07815416) as Non-Executive Director of the Company**

“RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Mr. Madhav Doshi (DIN: 07815416), who was appointed as an Additional and Non Executive Director of the Company with effect from 01 April, 2018, and whose term expires at this AGM, and in respect of whom the Company has received a notice in writing along with a deposit from a member proposing his candidature for the office of Non-Executive Director be and is hereby appointed as a Non-Executive Director of the Company w.e.f. 01 April, 2018 whose office is liable to retire by rotation.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution: Appointment of Mrs. Aruna Doshi (DIN: 00949220) as Director of the Company**

“RESOLVED THAT Mrs. Aruna Doshi (DIN: 00949220), who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 01, 2018, in terms of Section 161 of the Companies Act, 2013 and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution: Appointment of Mrs. Aruna Doshi (DIN: 00949220) as Whole Time Director of the Company**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013, read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Company hereby accords its approval to the appointment of Mrs. Aruna Doshi (DIN: 00949220) as the Whole Time Director, for a period of three years with effect from April 01, 2018 on the terms and conditions of appointment and remuneration as contained in the agreement, material terms of which are set out in the explanatory statement attached to this notice and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors and Mrs. Aruna Doshi

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

By order of the Board
For **Rajdarshan Industries Ltd.**

Kalp Shri Vaya
Company Secretary

Udaipur, August 13, 2018



Notes:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of business to be transacted at the Annual General Meeting (AGM), as set out under Item No. 3 to 6 above and the relevant details of the Directors seeking appointment/re – appointment under Item No. 2 to 6 above as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

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 FORTY-EIGHT HOURS before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

3. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send to the Company a certified copy of the Board Resolution together with the respective specimen signature of the representative authorized under the said resolution to attend and vote on their behalf at the Meeting.
4. Members, Proxies and Authorized representatives are requested to bring to the meeting; the attendance slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No. etc.
5. The Register of Members and the Share transfer books will remain closed from Saturday, September 22, 2018 to Saturday, September 29, 2018 (both days inclusive) for annual closing.
6. 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 Registrar and Share Transfer Agents / Company by sending a duly signed letter along with 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 a copy of bank passbook /statement attested by the bank.
7. SEBI has notified that securities of listed companies can be transferred only in dematerialised form w.e.f December 05, 2018. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
8. Members of the Company had approved the appointment of M/s. Nyati & Associates Chartered Accountants, as the Statutory Auditors at the Thirty Sixth AGM of the Company which is valid till Forty First AGM of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.



9. Green Initiative:

- A. Electronic copy of the Notice convening the 37th AGM of the Company, Annual Report along with the Attendance Slip and Proxy Form are being sent to the members who have registered their email ids with the Company/Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode.
 - B. Members, who have not registered their email ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically. Members may also note that the Notice of the 37th Annual General Meeting and the Annual Report for 2017-2018 of the Company will also be available on the Company's website www.rajdarshanindustrieslimited.com for their download.
10. A member desirous of getting any further information on the accounts or operations of the Company, is requested to forward his / her queries to the Company at least five working days prior to the meeting, so that the required information can be made available at the meeting.
 11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during normal business hours (10:00 am to 5:00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
 12. **Voting through electronic means :** In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time-to-time and Regulation 44 of Securities and Exchange Board of India (Listing Regulations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (Revised w.e.f. October 1, 2017), the Company is pleased to provide its Shareholders with the facility of "remote e-voting" to enable them to cast their votes at the 37th Annual General Meeting (AGM) and the business at the 37th AGM may be transacted through such voting. The facility of casting the votes by the members using an electronic voting system will be provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot paper shall be made available at the AGM 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 ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Wednesday, September 26, 2018 (9:00 am) and ends on Friday, September 28, 2018 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

Mr. Ramesh Chandra Soni, Practicing Chartered Accountant has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.rajdarshanindustrieslimited.com and on the website of CDSL e-Voting www.evotingindia.com within two days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to stock exchanges.



The process and manner for remote e-voting are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 as mentioned in instruction (iv).

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN of Rajdarshan Industries Limited.



- (v) 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.
- (vi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (vii) 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.
- (viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (x) 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.
- (xi) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xii) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.
- (xiii) 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.



Explanatory Statement

Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3

The Board of Directors of the Company at their meeting held on April 21, 2018 appointed Mr. Roshan Lal Nagar (DIN : 02416642) as an Additional Director of the Company with effect from April 01, 2018, pursuant to the provisions of Section 161 of the Companies Act, 2013 (Act) and the Articles of Association of the Company.

Mr. Roshan Lal Nagar will hold office upto the date of this AGM. The Company has received a notice in writing under Section 160 of the Act from a member, along with a deposit of requisite amount proposing the candidature of Mr. Roshan Lal Nagar for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Act.

The Company has received a declaration from Mr. Roshan Lal Nagar that he meets the criteria of independence as prescribed both under sub-section(6) of Section 149 of the Act and under SEBI Listing Regulations. Mr. Roshan Lal Nagar does not hold by himself or for any other person on a beneficial basis, any shares in the Company as per declaration given by him.

Mr. Roshan Lal Nagar had been in the Board of The Udaipur Urban Co-operative Bank Limited and has rich and prudent experience in the field of financial management and taxation. It is in the interest of the Company to avail his considerable expertise and valuable guidance.

In the opinion of the Board, Mr. Roshan Lal Nagar fulfills the conditions specified in the Act and the Listing Regulations for appointment as Independent Director and he is independent of the management. Given his experience and expertise, your Board is of the view that Mr. Nagar appointment as Independent Director would be of immense value to the Company.

In compliance with the provisions of Section 149 of the Act read with Schedule IV of the Act, the appointment of Mr. Roshan Lal Nagar as Independent Director is now being placed before the Members in general meeting for their approval.

The resolution proposing appointment shall also be treated as compliance of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (to be effective from April 01, 2019), which specifies that no listed Company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

The Board recommends the Resolution at Item No. 3 for approval by the members.

Item No. 4

The Board of Directors of the Company at their meeting held on April 21, 2018 appointed Mr. Prakash Kumar Verdia (DIN: 02429305) as an Additional Director of the Company with effect from April 01, 2018, pursuant to the provisions of Section 161 of the Companies Act, 2013 (Act) and the Articles of Association of the Company.

Mr. Prakash Kumar Verdia will hold office upto the date of this AGM. The Company has received a notice in writing under Section 160 of the Act from a member, along with a deposit of requisite amount proposing



the candidature of Mr. Prakash Kumar Verdia for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Act.

The Company has received a declaration from Mr. Prakash Kumar Verdia that he meets the criteria of independence as prescribed both under sub-section(6) of Section 149 of the Act and under SEBI Listing Regulations. Mr. Prakash Kumar Verdia does not hold by himself or for any other person on a beneficial basis, any shares in the Company as per declaration given by him.

Mr. Prakash Kumar Verdia retired as Director Mines & Geology, Govt. of Rajasthan and presently his is actively involved in numerous industry and society welfare oriented activities with Government and Industrial bodies. It is in the interest of the Company to avail his considerable expertise and valuable guidance.

In the opinion of the Board, Mr. Prakash Kumar Verdia fulfills the conditions specified in the Act and the Listing Regulations for appointment as Independent Director and he is independent of the management. Given his experience and expertise, your Board is of the view that appointment of Mr. Prakash Kumar Verdia as Independent Director would be of immense value to the Company.

In compliance with the provisions of Section 149 of the Act read with Schedule IV of the Act, the appointment of Mr. Prakash Kumar Verdia as Independent Director is now being placed before the Members in general meeting for their approval.

The resolution proposing appointment shall also be treated as compliance of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (to be effective from April 01, 2019), which specifies that no listed Company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

The Board recommends the Resolution at Item No. 4 for approval by the members.

Item No. 5

Mr. Madhav Doshi is a Graduate in Computer Science and is son of founder and former Non-Executive Director of the Company Late Shri Ashok Doshi.

Mr. Madhav Doshi's experience in the field of operation, management and marketing is compatible with the organizational requirements. The Company would definitely benefit from his expertise and guidance

The Board of Directors at its meeting held on April 21, 2018 appointed Mr. Madhav Doshi as an Additional Director of the Company. Pursuant to the provisions of section 161 of the Companies Act, 2013 and the Articles of Association (AOA) of the Company he holds office only upto the date of this Annual General Meeting of the Company.

In terms of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Madhav Doshi being eligible and offering himself for appointment, is proposed to be appointed as a Non-Executive Director of the Company, liable to retire by rotation.

In the opinion of the Board, Mr. Madhav Doshi fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non-Executive Director of the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Madhav Doshi as a Non-Executive Director liable to retire by rotation, for the approval by the shareholders of the Company.