

RAJKAMAL

SYNTHETICS LIMITED

ISIN NO. INE 376L01013

**30th Annual Report
2010-2011**

RAJKAMAL SYNTHETICS LIMITED

BOARD OF DIRECTORS

		BANKERS
SHEODUTT SANGHAI	Chairman	Citi Bank N.A.
SUSHIL SANGHAI	Director	
RAJENDRA NANGALIA	Director	

AUDITOR

N. K. Jalan & Co.
2A, Mayur Apt.,
Dadabhai Cross Road No. 3,
Vile Parle (W), Mumbai - 400 056.

REGISTERED OFFICE

Diamond Plaza,
391, Dr. D. B. Marg, Mumbai - 400 004.

REGISTRAR AND SHARE TRANSFER AGENT

Satellite Corporate Services Pvt. Ltd.
B-302, Sony Apt., Opp. St. Jude's High School,
Off Andheri Kurla Road, Jarimari, Sakinaka,
Mumbai-400072. Tel. : 28520461/62

30th Annual General Meeting
on 30th May, 2011
Monday, 10.30 A. M. at
DIAMOND PLAZA
7th Floor, 391, Dr. D. B. Marg,
Mumbai - 400 004.

Members are requested to bring their copy of the Annual Report alongwith them at the Annual General Meeting, as copies of the Report will not be distributed at the Meeting.

**RAJKAMAL SYNTHETICS LIMITED
NOTICE**

NOTICE is hereby given that the 30th ANNUAL GENERAL MEETING of the Members of **RAJKAMAL SYNTHETICS LIMITED** will be held at Diamond Plaza, 7th Floor, 391, Dr. D.B. Marg, Mumbai - 400 004 on Monday, the 30th May, 2011 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Sushil S. Sanghai who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass with or without modification the following Resolution as a Special Resolution:

"Resolved that pursuant to the Provision of the Section 81(1A) and other applicable provisions, if any, of the companies Act, 1956 (the Act) (including any amendment thereto or re-enactment thereof), and in accordance with the provision of Memorandum and Articles of Association of the Company and the Listing Agreements entered into with the Stock Exchanges where the Ordinary Shares of the Company are listed. Foreign Exchange Management Act, 2000 (FEMA) Foreign Exchange Management (Transfer of Security by a person resident outside India) Regulations, 2000 and Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 and the regulations/guidelines, if any prescribed by the Securities and Exchange Board of India, Reserve Bank of India, The Stock Exchanges, the Government of India or any other relevant authority from time to time, to the extent applicable and subject to the approvals, consents, permissions, and sanctions as might be required and subject to such conditions as may be prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors be and is hereby authorised on behalf of the Company to create, issue offer and allot, in the course of one or more public or private offerings in domestic and/ or one or more international markets, with or without a green shoe option, Ordinary Shares and/ or ordinary shares through Depository receipts at the option of the Company and/or the holder(s) of such securities and/or securities linked to Ordinary Shares to eligible Investors under applicable laws, regulations and guidelines (whether residents and/or non residents and/or institutions/banks and/or incorporated bodies, mutual funds and/or individuals and/or trustees and or stabilizing agents or otherwise and whether or not such investors are members of the Company) through prospectus, and/or letter of offer or circular and/or on public and /or private/ preferential basis, such issue and allotment to be made at such time/times in one or more tranches, for cash at such price / prices in such manner and where necessary, in consultation with the Book Running Lead Managers and/or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decided at the time of Issue of Securities provided that the Total amount raised through the Issuance of such securities does not exceed **Rs 4.75 Crores (Rupees Four Crores Seventy five Lakhs)**, as may be decided by the Board, to investors as mentioned above.

"RESOLVED FURTHER that the Board be and is hereby authorised to issue and allot such number of Ordinary Shares as may be required to be issued and allotted, in accordance with the terms and offer, subject to the provisions of the Memorandum and Articles of Association of the Company all such shares shall rank pari passu inter se and with then existing Ordinary Shares of the Company in all respects, including Dividend.

"RESOLVED FURTHER that the Company and/or agency or body or person authorised by the Board may issue Ordinary Shares, in the Capital of the Company or such other securities in negotiable, registered or bearer form with such features and attributes as may be required and to provided for the tradability and free transferability thereof as per market practices and regulations.

"RESOLVED FURTHER that for the purpose of giving effect to any offer or allotment of Ordinary Shares, the Board be and is hereby authorised on behalf of the Company, to do all such acts, deeds matters and things as it may in its absolute discretion deem necessary or desirable for such purpose including without limitation, entering into arrangements for appointment of agencies for managing, underwriting, marketing, listing, trading of Securities issued the depository, custodian, registrar stabilizing agent, paying and conversion agent trustee and to issue any offer documents including but not limited to the Preliminary and final offering documents and sign all deal documents and writings and to pay any fees, commissions and remuneration, expenses relating thereto and with such power on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard to such issues or allotments as it may in its absolute discretion deem fit.

"RESOLVED FURTHER that the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, including filing of Offer Document with authorities as required affixing the Common Seal of the Company on Agreements /documents, arranging delivery and execution of contracts, deeds agreements and instruments and opening bank Accounts and demat accounts."

RAJKAMAL SYNTHETICS LIMITED

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies in order to be effected must be received by the Company at the Registered Office not less than 48 hours before the Meeting.
3. The Register of members and Share Transfer Books of the Company will remain closed from Friday 27th May 2011 to Monday the 30th May 2011 (Both Days Inclusive).
4. Members/Proxies should bring the Attendance Slip sent herewith duly filled for attending the Meeting.
5. The Explanatory Statement pursuant to Section 173 (2) of the Companies Act is annexed herewith.
6. The Shareholders are requested to Note that the Company's share can now be held in Dematerialised form and the Company's Equity Shares have been allotted ISIN -INE 376L01013 With CDSL, and NSDL the Latest List Of DP's can be obtained from their Website at www.cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.

ITEM NO4.

The Company intends to raise additional Long term finance by issue of Securities in the Domestic Markets and utilize the proceeds for repayment of indebtedness, working capital in the Company and general corporate purposes. The Proposed Resolution seeks the enabling authorization of the Members to the Board of Directors to raised additional Funds through the issue of Securities in the Domestic Markets for an amount not exceeding Rs 4.75 Crores (Four Crores Seventy Five Lakhs) or its equivalent, in one more tranches, in such terms, in such manner at such price and at same time as may be considered appropriate by the Board to Various categories of investors.

The Board of Directors accordingly recommends the Resolution set out at Item No 4 of the accompanying Notice for the Approval of the Members.

The Directors of the Company may be deemed concerned or interested in the Resolution at Item No. 4 of the Notice to the extent of Securities that may be subscribed to by the Companies / Institutions of which they are directors or Members.

Diamond Plaza,
391, Dr. D.B. Marg,
Mumbai - 400 004.
Dated : 30th April, 2011

BY ORDER OF THE BOARD OF DIRECTORS

(SHEODUTT SANGHAI)
CHAIRMAN

DIRECTORS' REPORT

To
The Members

Your Directors hereby present the 30th ANNUAL REPORT of the Company together with Audited Statement of Accounts for the year ended on 31st March, 2011.

FINANCIAL RESULTS :

	(Amount in Rs.)	
	Current Year	Previous Year
	31-3-2011	31-3-2010
	Rs.	Rs.
Profit/ (Loss) for the Year	2,42,686	1,214,052
Less : Provision for Taxation	46,770	187,570
Less : Prior period adjustment	23,570	19,671
Add : Trasfer from Investment Reserve	369,390	-
Add : Surplus / (Deficit) on appropriation account brought forward from previous year	(54,798,438)	(55,805,249)
Profit / (Losses) carried to balance sheet	(54,256,702)	(54,798,438)

DIVIDEND :

In view of Carried forward losses of Earlier Years. Your Directors regret their inability to recommend any dividend for the Year under Review.

OPERATIONS:

Sales during the year were of Rs.138.97 Lacs as against Rs.358.67 during the previous year.

FUTURE PLAN :

Your Directors are happy to inform you that due to consisten efforts put in by all involved in running of the Company. There has been turnaround in Working of you Company which can be seen by the members from the results of the Company. The Director have been successful in getting Your Company's Equity Shares Listed on Bombay Stock Exchange and Trading of your Company's Shares is now done in Dematerialised Mode.

In spite of Best efforts of the Company, settlement with the Other Institutional Debenture Holders, our request is pending in respect of the settlement of their Balance OTS amount as requested by the Company to Canara Bank, New Indian Assurance Co Ltd and National Insurance Co Ltd. We are informed that Settlement of Balance Outsanding Debenture in OTS is under their favourable consideration.