

# **Rajkamal Synthetics Limited**

**36<sup>TH</sup> ANNUAL REPORT  
2016-2017**

## COMPANY INFORMATION

### Board of Directors

- |                            |                                    |
|----------------------------|------------------------------------|
| • Mr. Ankur Ajmera         | Managing Director                  |
| • Mr. Kamal Kishore Somani | Executive Director                 |
| • Mr. Abhishek Somani      | Executive Director                 |
| • Mr. Ashok kumar Jakhot   | Non-Executive Independent Director |
| • Mr. Bajrang singh        | Non-Executive Independent Director |
| • Ms. Sukhvinder Kaur      | Non-Executive Independent Director |

### Key Managerial Personnel

- |                  |                         |
|------------------|-------------------------|
| • Mr. Ravi Birla | Chief Financial Officer |
|------------------|-------------------------|

### Bankers

Axis Bank

### Statutory Auditors

Rao & Co. Chartered Accountants,

### Secretarial Auditors

A. L. Makhija & Co- Company Secretaries

### REGISTRAR AND TRANSFER AGENT

#### Satellite Corporate Services Pvt. Ltd.

B - 302, Sony Apartment, Opp. St. Jude's High School,  
Off Andheri Kurla Road, Jarimari, Sakinaka, Mumbai - 400072.  
Tel.:- 28520461/62

### Registered Office and Contact Details and Website

401, Diamond Plaza, 391, Dr. D. B. Marg, Mumbai-400004.  
Tel No.:- 022-23861672, Email:- ashok@seantometal.com  
Website:- www.rajkamalsynthetics.com.  
CIN: L17111MH1981PLC024344

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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 36<sup>th</sup> ANNUAL GENERAL MEETING of the Members of the **Rajkamal Synthetics Limited** will be held at The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai 400 092 on 29<sup>th</sup> September, 2017 at 11.00 a.m. to transact the following business;

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2017 including audited Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. 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 section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors Gopal Sharma & Co., Chartered Accountants (Firm Registration No. 002803C), be and are hereby appointed as Statutory Auditors of the Company in place of Rao & Co. Chartered Accountants (Firm Registration No. 015278C) to hold office for a period of five (5) years from the conclusion of this annual general meeting until the conclusion of annual general meeting to be held in the year 2022, subject to ratification by shareholders at each annual general meeting to be held hereafter.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable and the reimbursement of out-of-pocket expenses, if any, to the said Auditors.”

### SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

**“RESOLVED that** Mr. Ashok Jakhotia (holding DIN: 03359740) who was appointed as an additional Director of the Company and holds the office until the conclusion of ensuing Annual General Meeting, pursuant to section 161 of Companies Act, 2013, (the “Act”), the companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed there-under and in respect of whom the Company has received a notice from a member under section 160 of the companies Act, 2013, proposing his candidature, for appointment as a Director of the Company be and is hereby appointed as an Independent Director of the Company to hold the office for a period of five years from January 25, 2017 to January 24, 2022;

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.”

4. ***To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution;***

**“RESOLVED that** Mr. Ankur Ajmera (DIN 07890715), who was appointed as an additional Director of the Company and holds the office until the conclusion of ensuing Annual General Meeting, pursuant to section 161 of Companies Act, 2013, (the “Act”), the companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed there-under and in respect of whom the Company has received a notice from a member under section 160 of the companies Act, 2013, proposing his candidature, for appointment as a Director of the Company be and is hereby appointed as a Director of the Company;

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.”

5. ***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 Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the appointment and remuneration of Mr. Ankur Ajmera (DIN 07890715) as the Managing Director of the Company for a period of five years from August 24, 2017 to August 23, 2022 (both days inclusive), on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Ankur Ajmera, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;

RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the tenure of the MD, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, pay to the MD the above remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified in the explanatory statement annexed to the Notice convening this Meeting and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of part II of Schedule V of the Companies Act, 2013;

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."

**6. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution;**

"RESOLVED that Mr. Abhishek Somani (DIN: 03014107), who was appointed as an additional Director of the Company and holds the office until the conclusion of ensuing Annual General Meeting, pursuant to section 161 of Companies Act, 2013, (the "Act"), the companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed there-under and in respect of whom the Company has received a notice from a member under section 160 of the companies Act, 2013, proposing his candidature, for appointment as a Director of the Company be and is hereby appointed as a Director of the Company, liable to retire by rotation;

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."

**7. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution;**

"RESOLVED that Mr. Kamal Kishor Somani (DIN: 07915474), who was appointed as an additional Director of the Company and holds the office until the conclusion of ensuing Annual General Meeting, pursuant to section 161 of Companies Act, 2013, (the "Act"), the companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed there-under and in respect of whom the Company has received a notice from a member under section 160 of the companies Act, 2013, proposing his candidature, for appointment as a Director of the Company be and is hereby appointed as a Director of the Company, liable to retire by rotation;

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."

**8. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution;**

"RESOLVED that Mr. Bajrang Singh (DIN: 07915490) who was appointed as an additional Director of the Company and holds the office until the conclusion of ensuing Annual General Meeting, pursuant to section 161 of Companies Act, 2013, (the "Act"), the companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed there-under and in respect of whom the Company has received a notice from a member under section 160 of the companies Act, 2013, proposing his candidature, for appointment as a Director of the Company be and is hereby appointed as an Independent Director of the Company to hold the office for a period of five years from August 24, 2017 to August 23, 2022.;

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 of Directors  
Rajkamal Synthetics Limited**

**Sd/-**

**Ankur Ajmera  
Managing Director  
DIN: 0789071**

Dated: August 24, 2017  
Place: Mumbai

**Registered Office:**  
401, Diamond Plaza,  
391, Dr. D. B. Marg,  
Mumbai-400004

**NOTES:**

1. The Register of Members and the Share Transfer books of the Company will remain closed from September 23, 2017 to September 29, 2017 (both days inclusive) for the purpose of the Annual General Meeting.
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.** 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. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of the relevant Board of Directors resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
4. Electronic copy of the Notice of the 36<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the 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. For members who have not registered their email address, physical copies of the Notice of the 36<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
5. Notice of the 36<sup>th</sup> Annual General Meeting and the Annual Report for the financial year 2016-17 will also be made available on the Company's website i.e. [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication free of cost in physical form, upon making a request for the same by post. For any communication, the shareholders may also send requests to the Company's investor email id: [ashok@seantometal.com](mailto:ashok@seantometal.com).
6. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer Remote e-voting facility which will enable the members to cast their votes electronically on all the resolutions set out in the notice. The Board of Directors has appointed Mr. Manoj Mimani Partner of R M Mimani & Associates, Company Secretaries (ACS 17083, CP 11601) as Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
7. E-voting Facility: (i) the e-voting period commences on Tuesday, September 26, 2017 (9.00 a.m.) and ends on Thursday, September 28, 2017 (5.00 p.m.). The Remote e-voting module shall be disabled for voting thereafter. (ii) The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer Remote e-voting facility to all its members to enable them to cast their vote electronically.
8. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date i.e. Friday, September 22, 2017. The Scrutinizer, after scrutinizing the votes cast at the 36<sup>th</sup> Annual General Meeting, and through remote e-voting will, not later than three days of the conclusion of the 36<sup>th</sup> Annual General Meeting, make a consolidated report and submit the same to the Chairman/ Managing Director. The results along with the consolidated scrutinizer's report shall be place on the website of the Company and on the website of CDSL within three days from the conclusion of the 36<sup>th</sup> Annual General Meeting. The results shall simultaneously be communicated to the Stock Exchange.
9. The Voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
10. The equity shares of the Company are mandated for trading in the compulsory demat mode. The ISIN No. allotted for the Company's shares is INE376L01013.
11. Members / Proxies are requested to bring attendance-slip along with their copy of Annual Report to the Meeting.
12. Members desiring to exercise their vote by using e-voting facility should carefully follow the instructions given below.
  - a. The shareholders should log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com)
  - b. Click on Shareholders Tab.
  - c. Enter your User ID:
    - i. For CDSL: [16 digits beneficiary ID];
    - ii. For NSDL: [8 Character DP ID followed by 8 Digits Client ID];
    - iii. Members holding shares in physical form should enter folio number registered with the Company.
  - d. Enter the image verification as displayed and click on login If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and have cast your vote earlier for EVSN of any company, then your existing password is to be used.

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- e. If you are a first time user, follow the steps given below and fill the appropriate boxes: for members holding shares in demat form and physical form: PAN\* enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (in capital) (Applicable for both demat shareholders as well as physical shareholders)
  - f. 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. The Sequence Number is printed on the Attendance Slip.
  - g. In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field. DOB Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. Dividend Bank Details# Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # please enters the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction
  - h. After entering these details appropriately, click on "SUBMIT" tab.
  - i. Members holding shares in physical form will then directly reach the EVSN 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.
  - j. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - k. Click on the relevant EVSN for Rajkamal Synthetics Limited on which you choose to vote.
  - l. 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.
  - m. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details. 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.
  - n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - p. If demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - q. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate. A scanned copy of the registration form bearing the stamp and signature of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
13. Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.
14. As required by SEBI (Listing Obligation and disclosure requirements) Regulations, the particulars of Directors who are proposed to be appointed or re-appointed are given below.

### **EXPLANATORY STATEMENT**

The following Explanatory Statements pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item no. 3 to 8 of the accompanying Notice of the Annual General Meeting.

#### **Item No. 3**

Mr. Ashok Jakhotia (DIN: 03359740) was appointed as an additional Director of the Company at the meeting of Board of Directors of the Company held on January 25, 2017 In terms of Section 161(1) of the Companies Act, 2013, Mr. Ashok Jakhotia would hold office till the conclusion of ensuing Annual General Meeting and being eligible for re-appointment as a Director of the Company. The Company has received a notice from a shareholder of the Company in writing under Section 160 of the Act, proposing his candidature for the office of Director. A statement containing his profile is given hereinafter in this report.

In terms of the provisions of section 149 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Ashok Jakhota being eligible, is proposed to be appointed as an Independent Director of the Company for a period of five years ended on January 24, 2022.

In the opinion of the Board Mr. Ashok Jakhota fulfil the eligibility criteria and conditions specified under the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and he is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ashok Jakhota as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Ashok Jakhota as an Independent Director of the Company for the approval of the shareholders of the Company.

Except Mr. Ashok Jakhota, being an appointee, none of the other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No. 3 of the notice

#### **Item No. 4**

Mr. Ankur Ajmera (DIN: 07890715) was appointed as an additional Director of the Company at the meeting of Board of Directors of the Company held on August 24, 2017 and in terms of provisions of section 161(1) of the Companies Act, 2013, Mr. Ankur Ajmera would hold the office till the conclusion of the ensuing Annual General Meeting and being eligible for re-appointment as a Director of the Company. The Company has received a notice from a shareholder of the Company in writing along with requisite deposit as required under Section 160 of the Act, proposing his candidature for the office of Director. A statement containing his profile is given hereinafter in this notice.

In the opinion of the Board Mr. Ankur Ajmera fulfil the qualification and conditions specified under the Companies Act, 2013 and rules made there under for his appointment as a Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ankur Ajmera as a Director of the Company.

Accordingly, the Board recommends the resolution to appoint of Mr. Ankur Ajmera as a Director of the Company for the approval of the shareholders of the Company.

Except Mr. Ankur Ajmera, being an appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No.4 of the notice.

#### **Item No. 5**

Considering the growth achieved by the Company and to ensure compliance of the provision of section 203 of the Companies Act, 2013, the Board of Directors of the Company at its Meeting held on August 24, 2017 has pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the approval of members, approved appointment and remuneration of Mr. Ankur Ajmera, as the Managing Director for a term of 5 years from August 24, 2017 to August 23, 2022 (both days inclusive). The Managing Director shall also be a Key Managerial Personnel (KMP) in terms of the provisions of section 203 of the Companies Act, 2013. The other terms and conditions and remuneration payable to Mr. Ankur Ajmera, as Managing Director are set out below:

1. Salary (including perquisites) Rs.960,000/- (Nine lakhs sixty thousand only) per annum with annual or mid-term increments as approved by the Board/Committee of the Board within a limit so that the total remuneration is within 5% (five) per cent of the net profits of the Company. Annual performance incentive as may be decided by the Board/Committee of the Board, subject to a ceiling of one hundred (100) per cent of salary
2. Other key conditions:
  - The Company shall provide Mr. Ankur Ajmera reimbursement of medical expenses for himself and his family as per the Company's policy.
    - o Leave as per the Company's policy, subject to maximum thirty (30) days leave each year with encashment of un-availed leave at the end of his tenure.
  - He will not be entitled to sitting fees for meetings of the Board/Committees of the Board attended by him.
  - The salary will be subject to all applicable provisions of the Income Tax Act, 1961.
  - The tenure will be subject to termination by six months' notice in writing on either side.

Pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act"), including Schedule V to the Act, the appointment and remuneration payable to the Managing Director is now being placed before the members in the 36<sup>th</sup> Annual General Meeting for the approval by way of a Special Resolution as set out at item 5 of the notice.



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Apart from Mr. Ankur Ajmera, being Appointee Director, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No.5 of the notice

### **Item No. 6**

Mr. Abhishek Somani (DIN: 03014107) was appointed as an additional Director of the Company at the meeting of Board of Directors of the Company held on August 24, 2017 and in terms of provisions of section 161(1) of the Companies Act, 2013, Mr. Abhishek Somani would hold the office till the conclusion of the ensuing Annual General Meeting and being eligible for re-appointment as a Director of the Company. The Company has received a notice in writing from a shareholder of the Company along with requisite deposit as required under Section 160 of the Act, proposing his candidature for the office of Director. A statement containing his profile is given hereinafter in this notice.

In the opinion of the Board Mr. Abhishek Somani fulfil the qualification and conditions specified under the Companies Act, 2013 and rules made thereunder for his appointment as a Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Abhishek Somani as a Director of the Company.

Accordingly, the Board recommends the resolution to appoint of Mr. Abhishek Somani as a Director of the Company for the approval of the shareholders of the Company.

Except Mr. Abhishek Somani (DIN: 03014107), being an appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No.6 of the notice.

### **Item No. 7**

Mr. Kamal Kishor Somani (DIN: 07915474) was appointed as an additional Director of the Company at the meeting of Board of Directors of the Company held on August 24, 2017 and in terms of provisions of section 161(1) of the Companies Act, 2013, Mr. Kamal Kishor Somani would hold the office till the conclusion of the ensuing Annual General Meeting and being eligible for re-appointment as a Director of the Company. The Company has received a notice in writing from a shareholder of the Company along with requisite deposit as required under Section 160 of the Act, proposing his candidature for the office of Director. A statement containing his profile is given hereinafter in this notice.

In the opinion of the Board Mr. Kamal Kishor Somani fulfil the qualification and conditions specified under the Companies Act, 2013 and rules made thereunder for his appointment as a Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kamal Kishor Somani as a Director of the Company.

Accordingly, the Board recommends the resolution to appoint of Mr. Kamal Kishor Somani as a Director of the Company for the approval of the shareholders of the Company.

Except Mr. Kamal Kishor Somani (DIN: 07915474), being an appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No.7 of the notice.

### **Item No. 8**

Mr. Bajrang Singh (DIN: 07915490) was appointed as an additional Director of the Company at the meeting of Board of Directors of the Company held on August 24, 2017. In terms of Section 161(1) of the Companies Act, 2013, Mr. Bajrang Singh would hold office till the conclusion of ensuing Annual General Meeting and being eligible for re-appointment as a Director of the Company. The Company has received a notice from a shareholder of the Company in writing under Section 160 of the Act, proposing his candidature for the office of Director. A statement containing his profile is given hereinafter in this report.

In terms of the provisions of section 149 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Bajrang Singh being eligible, is proposed to be appointed as an Independent Director of the Company for a period of five years ended on August 23, 2022.

In the opinion of the Board Mr. Bajrang Singh fulfil the eligibility criteria and conditions specified under the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and he is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Bajrang Singh as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Bajrang Singh as an Independent Director of the Company for the approval of the shareholders of the Company.

Except Mr. Bajrang Singh, being an appointee, none of the other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No. 8 of the notice



**DETAILS OF DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT AS REQUIRED UNDER SEBI LISTING REGULATIONS;  
ANNEXURE TO THE NOTICE**

Details of the Directors seeking Re-appointment in Forthcoming Annual General Meeting.

Name of the Director.	Mr. Ankur Ajmera
Age	25 years
Date of Appointment	24/08/2017
Expertise in Specific functional Areas	Nil
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of the Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

Name of the Director.	Mr. Ashok Kumar Jakhotia
Age	57 Years.
Date of Appointment	25/01/2012
Expertise in Specific functional Areas	Accounts and Finance
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of The Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

Name of the Director	Mr. Kamal Kishore Somani
Age	48 years
Date of Appointment	24/08/2017
Expertise in Specific functional Areas	Finance
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of The Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

Name of the Director.	Mr. Bajrang Singh.
Age	35 year
Date of Appointment	24/08/2017
Expertise in Specific functional Areas	Accounts and Finance
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 24 <sup>th</sup> August, 2017 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of The Other Companies in which he is a Director as on 24 <sup>th</sup> August, 2017	Nil

**By Order of the Board of Directors  
Rajkamal Synthetics Limited**

**Sd/-**

**Ankur Ajmera  
Managing Director  
DIN: 0789071**

Dated: August 24, 2017  
Place: Mumbai

**DIRECTORS' REPORT****The Members****Rajkamal Synthetic Limited**

Mumbai

The Directors are pleased to present the 36<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017

**1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY**

The Board's Report shall be prepared based on the stand alone financial statements of the Company.

**2. DIVIDEND:**

Particulars	Financial year Ended on March 31, 2017 (in ₹)	Financial year Ended on March 31, 2016 (in ₹)
Profit/(Loss) for the year	636,048	(754,092)
Less: Provision for the Taxation	(210,000)	(7,818)
Add: Surplus/(Deficit) on Appropriation brought Forward from Previous Year	(56,367,213)	(55,605,303)
Profit/(Losses) carried to Balance Sheet	(55,941,165)	(56,367,213)

In view of the carried forwarded losses, Your Directors expressed their inability to recommend any Dividend for the year under Review.

**3. OPERATIONS:**

Receipts during the year were of Rs 17.89 Lacs as against Rs.2.93 Lacs during the previous year.

**4. FUTURE PLANS:**

Your Directors are pleased to inform that during the year due to consistent efforts Your Company has earned Small Profits during the year and with the upturn in Economy your Directors are confident to post better Results Next Year.

**5. FIXED DEPOSIT:**

The Company has not accepted any fixed deposit from the Public during the year under review.

**6. BOARD MEETINGS.**

The Board of Directors met 5 times during the Financial Year ended 31<sup>st</sup> March, 2017 in accordance with the provisions of the Companies Act, 2013 and Rules made there under and Securities and Exchange Board (Listing Obligations and Disclosure requirements) Regulations, 2015. The Company does not have any employees hence no Internal Complaint Committee as required under Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 has been formed.

**7. AUDIT COMMITTEE:**

The Audit Committee as on March 31, 2017 was consists of 4 Directors out of which 3 are Independent Directors, viz Shri Ashok Kumar H. Jakhotia- Chairman, Shri Sheodutt B.Sanghai-Director, Shri Rajendra R.Nangalia-Director and Shri Jagdish B.Ladha-Director. The constitution of Audit Committee meets the requirements of the Companies Act, 2013 and Securities and Exchange Board (Listing Obligations and Disclosure requirements) Regulations, 2015 with the Stock Exchange.

**8. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Stakeholders' Relationship Committee as on March 31, 2017 was consists of 4 Directors out of which 3 are Independent Directors, viz Shri Sheodutt B. Sanghai-Chairman, Shri Ashok Kumar H. Jakhotia-Director, Shri Rajendra R. Nangalia-Director and Shri Jagdish B. Ladha-Director. The constitution of Investors Grievance Committee meets the requirements of the Companies Act, 2013 and Securities and Exchange Board (Listing Obligations and Disclosure requirements) Regulations, 2015 with the Stock Exchange.

**9. REMUNERATION COMMITTEE:**

The Remuneration Committee as on March 31, 2017 was consists of 4 Directors out of which 3 are Independent Directors, viz, Shri Jagdish B. Ladha-Chairman, Shri Ashok H. Jakhotia-Director, Shri Rajendra R.Nangalia-Director and Shri Sheodutt B. Sanghai-Director. The constitution of Remuneration Committee meets the requirements of the Companies Act, 2013 and Securities and Exchange Board (Listing Obligations and Disclosure requirements) Regulations, 2015 with Stock Exchange.

**10. CORPORATE GOVERNANCE:**

Your Company's Philosophy is to enhance Stakeholders Value by adopting and implementing the best of Corporate Governance practices. A detailed Report on Corporate Governance Compliance duly certified by the Practicing Company Secretary forms part of this Report.

**11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

As required by Securities and Exchange Board (Listing Obligations and Disclosure requirements) Regulations, 2015 with the Stock Exchange, Management Discussion and Analysis Report is appended to the Annual Report; it also forms part of this Report of your Director.