

**RAJKAMAL SYNTHETICS LIMITED**

**40<sup>TH</sup> ANNUAL REPORT**

**FINANCIAL YEAR 2020-2021**

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**COMPANY INFORMATION****Board of Directors**

- Mr. Ankur Ajmera (07890715) : Managing Director
- Ms. Shilpi Mandhana (03131387) : Non-Executive-Independent Director
- Mr. Bajrang Singh (07915490) : Non-Executive-Independent Director
- Mr. Rohitash Mandhana (02479750) : Non-Executive-Independent Director

**Key Managerial Personnel**

Mr. Ravi Birla

Chief Financial Officer

**Bankers**

(a) Canara Bank- Vaishali Nagar, Jaipur -302021

(b) Axis Bank – Diamond Plaza 391 DR D B Marg, Mumbai-400004

**Statutory Auditors****M/s Harshil Shah & Company**

(ICAI Firm Registration No 141179W )

113, Dimple Arcade, Thakur Complex,

Kandivali East, Mumbai 400101

**Secretarial Auditors****R. M. Mimani & Associates LLP - Company Secretaries,**

Office No. B-01, Laxmi Narayan Complex,

Jesal Park, Next to Vijaya Bank,

Bhayander (E), Thane – 401105

**Internal Auditors****Sukhwal and Associates – Chartered Accountants**

(ICAI Firm Registration No 154467W)

34/5B MMRD Complex Durga Nagar JVL R,

Andheri East, Mumbai – 400093

Mob no.: 9529455744; Email:- Rahul.sukhwal64@gmail.com

**Registrar and Transfer Agent****Satellite Corporate Services Pvt. Ltd.**

Office No. 106 &amp; 107, Dattani Plaza, East West Compound,

Andheri Kurla Road, Safedpul, Sakinaka, Mumbai-400072

Tel.: 28520461/62; Email:- service@satellitecorporate.com

**Registered Office and Contact Details and Website**

411 Atlanta Estate Premises Co. Op. Soc. Ltd.

G.M.Link Road, Goregaon (East) Mumbai - 400063;

Tel No. 022-40238226; Email: - rajkamalsynthetics@gmail.com

Website:-[www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)

CIN: L17111MH1981PLC024344

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 40<sup>th</sup> Annual General Meeting of the Members of the **Rajkamal Synthetics Limited** will be held on Tuesday, November 30, 2021 at 2.30 p.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") 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, 2021 including audited Balance Sheet as at March 31, 2021 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 appoint a Director in place of Mr. Ankur Ajmera (DIN: 07890715) who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013, and being eligible offers himself for re-appointment as a Managing Director of the Company.

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

**Ankur Ajmera  
Managing Director  
DIN: 07890715**

Dated: October 29, 2021

Place: Mumbai

**Registered Office:**

411 Atlanta Estate Premises Co. Op. Soc. Ltd.  
G.M.Link Road, Goregaon (East), Mumbai - 400063

**NOTES:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer, by email through its registered email address to [csivpa@gmail.com](mailto:csivpa@gmail.com) with a copy marked to [evoting@cdslindia.com](mailto:evoting@cdslindia.com).

5. The Register of Members and the Share Transfer books of the Company will remain closed from November 23, 2021 to November 29, 2021 (both days inclusive) for the purpose of Annual General Meeting of the Company.
6. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Satellite Corporate Services Private Limited in case the shares are held by them in physical form.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Satellite Corporate Services Private Limited in case the shares are held by them in physical form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Members desiring any clarification on accounts are requested to write to the Company at an early date through email on [rajkamalsynthetics@gmail.com](mailto:rajkamalsynthetics@gmail.com) so as to enable the Company to keep the information ready.
11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020- 21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL : <https://www.evotingindia.com>
12. At the 39<sup>th</sup> AGM held on December 31, 2020 the Members approved appointment of M/s Harshil Shah & Company, Chartered Accountants (Firm Registration No. 114179W) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 44<sup>th</sup> AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Member at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the fortieth AGM.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. Instructions for e-voting and joining the AGM are as follows:
  - (a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
  - (b) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship

Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- (c) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013
- (d) The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on Friday, November 26, 2021 at 10.00 am. and ends on Monday, November 29, 2021 at 5.00 pm. During this period shareholders of the Company, holding shares as on the cut-off date (record date) of Tuesday, November 23, 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) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iv) Click on "Shareholders" module.
  - (v) 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.
  - (vi) Next enter the Image Verification as displayed and click on Login.
  - (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - (viii) If you are a first time user follow the steps given below:

	For Shareholders 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"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
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"> <li>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 (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESSES FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (ii) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.
- (iii) The company/RTA shall co-ordinate with CDSL and provides the login credentials to the above mentioned shareholders.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- (i) Shareholder will be provided with a facility to attend the 40<sup>th</sup> AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE 40<sup>th</sup> AGM ARE AS UNDER:-**

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

- (v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [rajkamalsynthetics@gmail.com](mailto:rajkamalsynthetics@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [rajkamalsynthetics@gmail.com](mailto:rajkamalsynthetics@gmail.com). These queries will be replied to by the company suitably by email.
- (vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (vii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporate” module.
  - A scanned copy of the Registration Form bearing the stamp and sign 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 linked in the login 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
  - 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; [csivpa@gmail.com](mailto:csivpa@gmail.com)/ [rajkamalsynthetics@gmail.com](mailto:rajkamalsynthetics@gmail.com);; if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

#### Other Instructions:

M/s. IVPA & Co., LLP, Company Secretaries have been appointed as Scrutinizer to scrutinize the e-voting process as well as e-voting during the AGM, in a fair and transparent manner. After the conclusion of the e-voting at the Meeting, the Scrutinizer will scrutinize the votes cast at the Meeting and votes cast through remote e-voting, draft a consolidated Scrutinizer’s Report and submit the same to the Chairman of the Company or any other person of the Company authorised by the Chairman, who shall countersign the same. The Results shall be declared not later than 2 working days from conclusion of the Meeting. The Results declared along with the consolidated Scrutinizer’s Report shall be hosted on the website of the Company at [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com) and on the website of Satellite Corporate Services Pvt. Ltd at <http://www.satellitecorporate.com/> immediately after the Results are declared and will simultaneously be submitted to BSE Limited where Company shares are listed. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. November 30, 2021, subject to receipt of the requisite number of votes in favour of the Resolutions.



**Registered Office:**

411 Atlanta Estate Premises Co. Op. Soc. Ltd.  
G.M. Link Road, Goregaon (East), Mumbai - 400063

By Order of the Board of Directors  
Rajkamal Synthetics Limited

Ankur Ajmera  
Managing Director  
DIN: 07890715

Dated: October 29, 2021  
Place: Mumbai

**DIRECTORS' REPORT**

**The Members**  
**Rajkamal Synthetic Limited**  
 Mumbai

The Directors are pleased to present the 40<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

**1. FINANCIAL PERFORMANCE OF THE COMPANY**

The Company's financial performance for the year ended March 31, 2021 is summarised below:

Particulars		
	Financial year ended on March 31, 2021 (in Rs.)	Financial year ended on March 31, 2020 (in Rs.)
Revenue from Operation	-	5,90,950
Other Income	57,369	40,646
Total Income	57,369	6,31,596
Cost of Material Consumed	0.00	79,321
Purchases of stock-in-trade	29,736	9,29,277
Changes in inventories of finished goods, WIP and Stock-in-trade	1,19,082	(4,64,344)
Employees Benefit Expense	-	2,26,000
Depreciation	3,53,357	4,07,717
Finance Cost	52,454	24,559
Other Expenses	5,37,096	25,26,671
Profit Before Tax (PBT)	(10,34,356)	(30,97,605)
Tax Expenses	(27,782)	(58,519)
Profit After Tax (PAT)		
Share in (loss)/profit of associates		
Profit After Tax (Share in associates)	(10,06,574)	(30,39,086)
Items that will not be reclassified to Profit & Loss	(11,87,908)	-
Total Comprehensive Income for the year	(21,94,481)	(30,39,086)
PBT Ratio	-	(5.24%)
PAT Ratio	-	(5.14%)

**2. RESULTS OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS**

During the year, the Company continued to support new and existing customer growth plans, enhancing our product offerings, focusing on operating efficiencies, expanding sales and marketing efforts.

During the year the Company generated revenue of Rs. 0.57 against Rs. 6.32 lakh in financial year 2019-20. The Company incurred a Loss before tax of Rs. Rs. 10.07 Lakh during the year as against Rs. 30.39 Lakh during the financial year ended March 31, 2020