

Annual Report Of

Rajani Extractions Limited

For The Year

2011-2012

Rajani Extractions Limited

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Rajani Extractions Limited

BOARD OF DIRECTORS

Name of Director	Category of Director
Mr. Jawahar Kanhaiyalal Rajani	Chairman & Managing Director
Mr. Jagdish K Rajani	Non-executive & Non Independent Director
Mr. Munna Lal Shivnarayan	Non-executive & Independent Director
Mr. Jai Kumar Pandey	Additional Director
Mr. Jagdish Pandya	Additional Director

AUDITORS

M/S S.N. Kabra & Company
Chartered Accountants
207, 'C' Block Silver Mall,
R.N.T. Marg,
Indore-452 001

REGISTERED OFFICE

18-C Tejpur Bridge,
A.B.Road, Indore,
Madhya Pradesh- 452001
E-mail Id: rajaniexltd@gmail.com
Website: www.rajaniextractionsltd.com

Rajani Extractions Limited

NOTICE

Notice is hereby given that the Annual General Meeting of the members of RAJANI EXTRATIONS LIMITED will be held on 28th September, 2012 at 10.30 A.M. at the Registered Office of the Company i.e. 18-C Tejpur Bridge, A.B.Road, Indore, Madhya Pradesh- 452001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31st March, 2012, balance sheet as on that date, Director's Report and the Auditor's report thereon.
2. To appoint Director in place of Mr. Munna Lal Shivnarayan who retires by rotation and being eligible offers himself for reappointment.
3. To appoint the Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

"RESOLVED THAT, pursuant to provisions of Section 260 and all other applicable provisions of the companies Act 1956 and Articles of Association of the Company also subject o approval of shareholders of he company, Mr. Jagdish Pandya , who was appointed as an Additional Director by the Board of Directors, who hold the office as such only up to the conclusion of this Annual General Meeting, who is eligible to be appointed as Director of the Company u/s 255, 256 and 257 of the Companies Act, 1956 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

"RESOLVED FURTHER THAT Mr. Munna Lal Shivnarayan, Director of the Company, be and is hereby authorised to take necessary action for the implementation of the aforesaid resolution."

5. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:

"RESOLVED THAT, pursuant to provisions of Section 260 and all other applicable provisions of the companies Act 1956 and Articles of Association of the Company also subject o approval of shareholders of he company, Mr. Jai Kumar Pandey,

Rajani Extractions Limited

who was appointed as an Additional Director by the Board of Directors, who hold the office as such only up to the conclusion of this Annual General Meeting, who is eligible to be appointed as Director of the Company u/s 255, 256 and 257 of the Companies Act, 1956 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

"RESOLVED FURTHER THAT Mr. Munna Lal Shivnarayan, Director of the Company, be and is hereby authorised to take necessary action for the implementation of the aforesaid resolution."

By Order of the Board of Directors

Place : Indore

Date : 31/07/2012

Sd/-
(Jawahar Rajani)
Managing Director

Sd/-
(Jagdish Rajani)
Director

Sd/-
(Munnalal Shivnarayan)
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be lodged at the registered office of the Company not later than 48 hours before the meeting.

2. Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from 17th September, 2012 to 28th September, 2012 (both days inclusive).
3. The Company proposed to appoint its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and Address to Registrars and Share Transfer Agents, Unit: Rajani Extractions Limited.
4. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.

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5. Members are requested to bring their copies of the Annual Report to the Meeting.
6. The Company is concerned about the environment and utilizes natural resources in sustainable way. The Ministry of Corporate Affairs (MCA), Government of India, has by its circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, permitted companies to send official documents to their shareholders electronically as part of "GREEN INITIATIVES" in corporate governance.
7. Members are requested to update their Email ID with their respective depository participant and with the Company's Registrar and Transfer Agents (RTA) to enable dispatch the communications in electronic form from time to time as your Company have taken a "Green Initiative" as per the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.
8. Members holding shares in physical form are requested to notify to the Company and the company's proposed Registrar and share Transfer Agent, quoting their folio, any change in their registered address with pin code and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant.
9. Corporate Members intending to send their authorized representatives under Section 187 of the Companies Act, 1956, are requested to send a duly certified copy of the board Resolution authorizing their representatives to attend and vote at the Meeting.
10. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

By Order of the Board of Directors

Place : Indore

Date : 31/07/2012

Sd/-
(Jawahar Rajani)
Managing Director

Sd/-
(Jagdish Rajani) (Munnalal Shivnarayan)
Director

Sd/-
(Munnalal Shivnarayan)
Director

Rajani Extractions Limited

Annexure to Notice

Notes on directors seeking appointment/re-appointment as required under Clause 49 of the Listing Agreement entered into with Stock Exchanges:

Item No. 2

Name : Mr. Munna Lal Shivnarayan
Date of birth : 30/09/1970
Director of the Company since : 31/10/2005
Directorship in other public limited companies : Nil
Membership of Committees of other public limited companies : Nil
No. of Shares held in the Company : Nil

Item No. 4

Mr. Jagdish Pandya was appointed as an additional director of the company, pursuant to provision of Section 260 of the Companies Act, 1956. He holds office upto the ensuing General Meeting of the Company and in respect of whom the Company has received notice under section 257 of the Companies Act, 1956 proposing the candidature for the office of Directors, and hence his appointment as Directors of the Company has been proposed.

None of the Directors of the Company are interested in the resolution set out at of the accompanying notice.

Item No. 5

Mr. Jai Kumar Pandey was appointed as an additional director of the company, pursuant to provision of Section 260 of the Companies Act, 1956. He holds office upto the ensuing General Meeting of the Company and in respect of whom the Company has received notice under section 257 of the Companies Act, 1956 proposing the candidature for the office of Directors, and hence his appointment as Directors of the Company has been proposed.

None of the Directors of the Company are interested in the resolution set out at of the accompanying notice.

By Order of the Board of Directors

Place : Indore

Date : 31/07/2012

Sd/-
(Jawahar Rajani)
Managing Director

Sd/-
(Jagdish Rajani) (Munnalal Shivnarayan)
Director Director

Sd/-

Rajani Extractions Limited

DIRECTORS' REPORT

To
The Members
RAJANI EXTRactions LIMITED

The Board of Directors of your Company has the pleasure of presenting Annual Report of **RAJANI EXTRactions LIMITED** together with the Audited Statements of Accounts for the year ended the March 31, 2012.

FINANCIAL PERFORMANCE OF THE COMPANY:

The Company has not received any income during the financial year 2011-12. However, the Company incurred loss of Rs. (12,84,54,691) the current financial year and hope for better in coming years, even in the downward stream scenario of global financial and capital market. Directors have started to explore various other opportunities to further improve the working results during the current year.

The revival scheme is pending with BIFR.

The company continued to make payments to creditors, employees, customers for return of advances and other legal/other expenses out of the sale proceeds received during the financial year 2011-12.

PARTICULARS OF EMPLOYEES:

There is no employee having remuneration with the provisions of section 217(2A) of the companies Act 1956 read with the companies (Particulars of employee) Rules, 1975 as amended.

DIVIDEND:

In view of losses, your Directors do not recommend any dividend during the year.

DIRECTORS:

During the Year Mr. Jagdish Pandya and Mr. Jai Kumar Pandey have been appointed as Additional Directors of the Company w.e.f. 14/08/2012 also Board recommend their appointments as Regular Directors of the Company under section 255 of the Companies Act, 1956 in this Annual General Meeting of the Company, the Board took note of the same.

Mr. Munna Lal Shivnarayan, Director of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

Rajani Extractions Limited

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- i) That in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors have prepared the annual accounts for the year ended on March 31, 2012 on a 'going concern basis'.

AUDITORS:

M/S S.N. Kabra & Company, Chartered Accountants, Indore, the retiring auditors being eligible offer themselves for re-appointment. Members are requested to appoint them as auditors of the company for the next year till the conclusion of next Annual General Meeting of the Company.

AUDITORS' REPORT:

Report of the auditors and their observations and notes to the accounts of the company for the year under review are attached herewith which are self-explanatory and do not require further explanation.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management discussion and analysis Report, pursuant to Clause 49 of the Stock Exchange Listing agreement, forms part of this Report and the same is annexed hereto.

CORPORATE GOVERNANCE :

A comprehensive report on corporate governance as stipulated under Clause 49 of the Listing Agreement is attached to this Report

Rajani Extractions Limited

The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and the same is annexed at the end of Corporate Governance Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

As the Company's operations do not involve any manufacturing or processing activities, the particulars as per the Companies (Disclosures of Particulars in the Report of the Board of Directors) Rules, 1998, regarding conservation of energy and technology absorption, are not applicable. The particulars regarding expenditure and earnings in foreign exchange are Nil.

PARTICULARS OF EMPLOYEES:

No employee of the Company was in receipt of remuneration above the limit specified under Section 217(2A) of the Companies Act, 1956.

DEPOSITS:

The company has not accepted any deposit from the public attracting the provision of Sec 58A and 58AA of the Companies Act, 1956.

SEGMENT:

Your Company is engaged in a single segment only.

ACKNOWLEDGEMENT:

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

By Order of the Board of Directors

Place : Indore

Date : 31/07/2012

Sd/-
(Jawahar Rajani)
Managing Director

Sd/-
(Jagdish Rajani) (Munnalal Shivnarayan)
Director Director