

# **Rajkamal Synthetics Limited**

**37<sup>TH</sup> ANNUAL REPORT  
2017-2018**

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

- |                            |  |
|----------------------------|--|
| • Mr. Ankur Ajmera         | Managing Director                      |
| • Mr. Abhishek Somani      | Executive Director                     |
| • Mr. Kamal Kishore Somani | Non-Executive Non-Independent Director |
| • Ms. Renu Ajmera          | Non-Executive-Independent Director     |
| • Mr. Bajrang Singh        | Non-Executive-Independent Director     |
| • Mr. Rohitash Mandhana    | Non-Executive-Independent Director     |

**Key Managerial Personnel**

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

**Bankers**

Axis Bank

**Statutory Auditors**

Gopal Sharma &amp; Co. Chartered Accountants

**Secretarial Auditors**

R. M. Mimani &amp; Associates LLP - 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 ; 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. 022-23861672; Email: - rajkamalsynthetics@gmail.com  
Website:-[www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)  
CIN: L17111MH1981PLC024344

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# RAJKAMAL SYNTHETICS LIMITED

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## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 37<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 September 28, 2018 at 12.00 noon. 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, 2018 including audited Balance Sheet as at March 31, 2018 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. Abhishek Somani (DIN: 03014107), who retires by rotation and being eligible, offered himself for re-appointment.
3. **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 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Board of Directors, appointment of Gopal Sharma & Co., Chartered Accountants (Firm Registration No. 002803C), as the Statutory Auditor of the Company, be and is hereby ratified to hold office from conclusion of this meeting till the conclusion of the AGM of the Company to be held in the year 2022 on a remuneration to be fixed by the Board of Directors of the Company.”

### **SPECIAL BUSINESS:**

4. **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 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 thereunder including any statutory modifications or re-enactment(s) thereof, for the time being in force, Mr. Rohitash Mandhana (DIN 02479750), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from February 14,2018, and who holds office upto the date of this Annual General Meeting of the Company, in terms of section 161 of the Act, and in respect of whom the Company has received a notice in writing 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 Non-Executive Independent Director of the Company to hold office for a period of 5 years with effect from February 14,2018;  
**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 an ordinary resolution;**  
“**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 thereunder including any statutory modifications or re-enactment(s) thereof, for the time being in force, Ms. Renu Ajmera (DIN 08048546), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from January 11, 2018, and who holds office upto the date of this Annual General Meeting of the Company, in terms of section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a period of 5 years with effect from January 11, 2018;  
**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(s), the following resolution as a special resolution:**  
“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 1000 Crores (Rupees One Thousand Crores only) over and above the aggregate of the paid up share capital and free reserves of the Company;  
**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”
7. **To consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution:**  
“**RESOLVED THAT** in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors or any Committee of Directors as may be

authorized by the Board in this regard (hereinafter referred to as “the Board”) to sell, lease, mortgage or otherwise dispose of or to create charge, mortgage and/or hypothecate the whole or substantially the whole of the undertaking(s) of the Company, where undertaking (both present and future) shall have the meaning as stated in explanation to Clause (a) of Sub-Section (1) of Section 180 of the Companies Act, 2013, at such time and on such terms and conditions as the Board may deem fit, in the best interest of the affairs of the Company;

**RESOLVED FURTHER THAT** in connection with afore-stated resolution, the Board shall have the power to mortgage or otherwise offer as collateral, substantial property, assets and/or undertakings of the Company in certain events, to banks/financial institutions, other lending agencies, and/or trustees for the holders of debentures/bonds/other instruments, to secure any rupee loans, foreign currency loans and/or the issue of debentures whether partly or fully convertible or non-convertible and/or securities linked to equity shares and/or rupee / foreign currency convertible bonds and/or bonds with share warrants attached thereto;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

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

**Sd/-**

**Ankur Ajmera  
Managing Director  
DIN: 07890715**

Dated: August 13, 2018

Place: Mumbai

**Registered Office:**

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

**NOTES:**

- 1. 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.
2. 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.
3. Electronic copy of the Notice of the 37<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 37<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.
4. The Register of Members and the Share Transfer books of the Company will remain closed from September 21, 2018 to September 28, 2018 (both days inclusive) for the purpose of the Annual General Meeting.
5. This notice is being sent to all the members, whose names appear in the Register of Members/ Records of Depositories as on the close of working hours on August 24, 2018.
6. Notice of the 37<sup>th</sup> Annual General Meeting and the Annual Report for the financial year 2017-18 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: [rajkamalsynthetics@gmail.com](mailto:rajkamalsynthetics@gmail.com).
7. 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.
8. E-voting Facility: (i) the e-voting period commences on Tuesday, September 25, 2018 (9.00 a.m.) and ends on Thursday, September 27, 2018 (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.

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9. 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 21, 2018. The Scrutinizer, after scrutinizing the votes cast at the 37<sup>th</sup> Annual General Meeting, and through remote e-voting will, not later than three days of the conclusion of the 37<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 placed on the website of the Company and on the website of CDSL within three days from the conclusion of the 37<sup>th</sup> Annual General Meeting. The results shall simultaneously be communicated to the Stock Exchange.
10. The Voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
11. 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.
12. Members / Proxies are requested to bring attendance-slip along with their copy of Annual Report to the Meeting.
13. 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/ Members 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.
  - e. 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 voting of any company, then your existing password is to be used.
  - f. 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 (Applicable for both demat shareholders as well as physical shareholders)
  - g. 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.
  - h. 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. i.e. 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
  - i. After entering these details appropriately, click on "SUBMIT" tab.
  - j. 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.
  - k. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - l. Click on the relevant EVSN for Rajkamal Synthetics Limited on which you choose to vote.
  - m. 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.
  - n. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - o. 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.
  - p. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - q. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page
  - r. 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.
  - s. 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**t. 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](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.

u. 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\\_e-voting @ cdslindia.com](mailto:helpdesk_e-voting@cdslindia.com).

14. 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.

15. As required by SEBI (Listing Obligation and disclosure requirements) Regulations, the particulars of Directors who are proposed to be appointed or re-appointed are annexed hereto after explanatory statement.

**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. 4 & 5 of the accompanying Notice of the Annual General Meeting.

**Item No. 4**

Mr. Rohitash Mandhana (DIN 02479750) was appointed as an Additional Director on the Board of the Company with effect from February 14, 2018 to hold office up to the date of the Annual General Meeting.

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. Rohitash Mandhana as a Director of the Company.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the “Act”) from a Member signifying his intention to propose the appointment of Mr. Rohitash Mandhana as a Director of the Company.

Mr. Rohitash Mandhana is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Rohitash Mandhana and his relatives are, in any way, concerned or interested in the said resolutions.

Accordingly, the Board recommends the resolutions set out as item no.4 of the notice of AGM as ordinary resolutions for the approval by the shareholders of the Company.

**Item No. 5**

Ms. Renu Ajmera (DIN 08048546) was appointed as an Additional Director on the Board of the Company with effect from January 11, 2018 to hold office up to the date of the Annual General Meeting.

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

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the “Act”) from a Member signifying his intention to propose the appointment of Mr. Rohitash Mandhana as a Director of the Company.

Ms. Renu Ajmera is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Ms. Renu Ajmera and her relatives are, in any way, concerned or interested in the said resolutions.

Accordingly, the Board recommends the resolutions set out as item no.5 of the notice of AGM as ordinary resolutions for the approval by the shareholders of the Company.

**Item No. 6 & 7**

Section 180(1)(c) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not borrow money in excess of the company’s paid up share capital and free reserves, apart from temporary loans obtained from the company’s bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution. It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1) (c) and other applicable provisions of the Companies Act, 2013, as set out at Item No.4 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

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Approval of members is being sought to borrow money upto Rs. 1000 Crores (Rupees one thousand crores only) in excess of the aggregate of the paid up share capital and free reserves of the Company and create mortgage or otherwise deal with the assets of the Company for the purpose to borrow funds.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is in any way concerned or interested in the aforesaid special resolutions set out at Item No. 4 & 5 of this Notice, save and except to the extent of their Directorship / Shareholding, if any, in the entity mentioned in the said resolution.

Accordingly, the Board recommends the resolutions set out as item no.6 & 7 of the notice of AGM as special resolutions for the approval by the shareholders of the Company.

### 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 at the forthcoming Annual General Meeting.

Name of the Director	Mr. Abhishek Somani
DIN	03014107
Age	29 Years
Date of Appointment	24/08/2017
Qualification	MBA Marketing
List of Companies in which Outside Directorship held as On August 13, 2018 (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 August 13, 2018	Nil

Name of the Director	Mr. Rohitash Mandhana
DIN	02479750
Age	34 Years
Date of Appointment	14/02/2018
Qualification	Management Graduate
List of Companies in which Outside Directorship held as On August 13, 2018(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 August 13, 2018	Nil

Name of the Director	Ms. Renu Ajmera
DIN	08048546
Age	43 Years
Date of Appointment	11/01/2018
Qualification	Graduate Finance
List of Companies in which Outside Directorship held as On August 13, 2018 (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 August 13, 2018	Nil

By Order of the Board of Directors  
Rajkamal Synthetics Limited

Sd/-

Ankur Ajmera  
Managing Director  
DIN: 07890715

Dated: August 13, 2018  
Place: Mumbai



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

Mumbai

The Directors are pleased to present the 37<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

**1. FINANCIAL PERFORMANCE OF THE COMPANY**

The Company's financial performance for the year ended March 31, 2018 is summarised below:

<b>Particulars</b>	<b>Financial year Ended on March 31, 2018 (in ₹)</b>	<b>Financial year Ended on March 31, 2017(In ₹)</b>
Revenue from operation	3,377,744	-
Profit/(Loss) for the year	1,092,874	636,048
Less: Provision for the Taxation	(200,000)	(210,000)
Add: Surplus/(Deficit) on Appropriation brought Forward from Previous Year	(55,941,165)	(56,367,213)
Profit/(Losses) carried to Balance Sheet	(54,990,279)	(55,941,165)

**2. DIVIDEND AND RESERVES**

After considering the financial results for the financial year 2017-18, your Directors are of the opinion that it is prudent that no dividend be declared for the year under review so that the profits earned in the financial year can be ploughed back and utilized towards various growth and other expansion plans.

**3. SHARE CAPITAL**

The paid-up equity share capital as at March 31, 2018 stood at Rs. 6,50,00,000 (Rupees Six Crores Fifty lacs only). There is no change in the share capital of the company during the financial year.

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

Revenue from operation during the financial year ended on March 31, 2018 was at Rs. 33.74 lakhs as against Rs. Nil in the previous year. During the financial year ended on March 31, 2018, the Company earned a Profit before Tax of Rs. 10.93 lakhs as against Rs. 6.36 lakhs in the previous year.

**5. SUBSIDIARY AND ASSOCIATES COMPANIES**

As on March 31, 2018, the Company has no Subsidiary or Associate or Joint Venture Company. There are no companies which have become or ceased to be the Subsidiary or Associates or Joint Venture of the Company during the financial year ended on March 31, 2018.

**6. BOARD MEETINGS**

During the financial year ended on March 31, 2018, 06 (Six) Board Meetings and 05 (five) Audit Committee Meetings convened and held in accordance with the provisions of the Companies Act, 2013 and rules made there under. All the Directors actively participated in the meetings. The details are given in the Corporate Governance Report. The intervening gap between the meetings was with the period prescribed under the law.

A meeting of the Independent Directors of Company convened and held in compliance with the requirements of Schedule IV of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**7. CORPORATE GOVERNANCE**

A Report on Corporate Governance, as required in terms of the provisions of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Auditor's Certificate thereon is annexed herewith.

**8. EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return as on March 31, 2018 as prescribed under Section 92(3) of the Companies Act, 2013, read with relevant rules is attached as "Annexure I" and forms part of this Report.

**9. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

- In terms of the provision of section 152 of the Companies Act, 2013 and of Articles of Association of the Company, Mr. Abhishek Somani, Director (DIN: 03014107) of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment.
- Mr. Aditya Purohit (DIN 08048528) who was appointed as an additional Director on January 11, 2018 has resigned from the office of the director on February 14, 2018.



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- Mr. Rohitash Mandhana (DIN 02479750) who was appointed as additional Director on February 14, 2018 and could holds office upto the date of ensuing Annual General Meeting and being eligible, recommended for appointment as Independent Director of the Company.
- Ms. Renu Ajmera (DIN 08048546) who was appointed as additional Director on January 11, 2018 and could holds office upto the date of ensuing Annual General Meeting and being eligible, recommended for appointment as Independent Director.
- All Independent Directors had furnished to the Company a declaration under Section 149(7) of the Companies Act, 2013 stating that they meet criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and SEBI Listing Regulations.

## 10. BOARD EVALUATION, INDUCTION AND TRAINING OF BOARD MEMBERS

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as evaluation of the working of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

## 11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

During the financial year ended on March 31, 2018, the Company has not given any loan or guarantee or provided security, or made investment pursuant to the provisions of section 186 of the Companies Act, 2013

## 12. WHISTLE BLOWER POLICY

The Company has a whistle blower policy to report genuine concerns or grievances. The Whistle Blower policy has been posted on the website of the Company ([www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)).

## 13. REMUNERATION AND NOMINATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The remuneration and nomination policy has been posted on the website of the Company ([www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)).

## 14. RELATED PARTY TRANSACTIONS AND POLICY

The Company has developed a related party transactions framework through standard operating procedures for the purpose of identification and monitoring of transactions with the related parties.

The policy on related party transactions as approved by the Board of Directors has been uploaded on the website of the Company. None of the Directors has any pecuniary relationship or transactions vis-d-vis the Company.

The details of transactions entered into with the related parties are given here-in-below in form AOC-2 in terms of the provision of section 188(1) including certain arm's length transactions:

### A. Details of contract or arrangement or transactions not at arms' length basis; Nil

a. Name(s) of the related party and nature of relationship	NA
b. Nature of contract /arrangements/transaction	NA
c. Duration of contract /arrangements/transaction	NA
d. Salient terms of contract /arrangements/transaction including the value, if any,	NA
e. Justification for entering into such contract / arrangements/ transaction	NA
f. Date(s) of approval by the Board	NA
g. Amount paid as advances, if any,	NA
h. Date on which special resolution was passed in general meeting as required under first proviso to section 188	NA

### B. Details of contract or arrangement or transactions at arms' length basis:

a. Name(s) of the related party and nature of relationship	NA
b. Nature of contract /arrangements/transaction	NA
c. Duration of contract /arrangements/transaction	NA
d. Salient terms of contract/arrangements/transaction including the value, if any,	NA
e. Date(s) of approval by the Board	NA
f. Amount paid as advances, if any,	NA

**15. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

**16. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, the Directors confirm that;

- i. in the preparation of the Annual Accounts for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to departures, if any;
- ii. appropriate accounting policies have been selected and applied consistently and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for the year ended on that date
- iii. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the annual accounts have been prepared on a "going concern" basis;
- v. proper internal financial controls are laid down and such internal financial controls are adequate and operating effectively;
- vi. proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and operating effectively.

**17. STATUTORY AUDIT**

Gopal Sharma & Co., Chartered Accountants (Firm Registration No. 002803C), who were appointed as the Statutory Auditors of the Company at the 36<sup>th</sup> Annual General Meeting held in the year 2017 for a period of five years till the conclusion of the 41<sup>st</sup> Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM).

In view of Companies Amendment Act, 2017 the requirement of ratification of auditor by the members at every Annual General Meeting is now not required.

The Board accordingly, recommends ratification at the ensuing Annual General Meeting by shareholders of the Company till the conclusion of the AGM of the Company to be held in the year 2022.

Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

**18. COST AUDIT**

Provision of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company during the financial year under review.

**19. SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there under, the Company has appointed R M Mimani & Associates LLP, Company Secretaries to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as Annexure – "II" and forms an integral part of this report.

**20. INTERNAL AUDIT**

As per Section 138 of the Companies Act, 2013, the Company has appointed P. Agarwal & Associates, Chartered Accountants, as an internal auditor for the year 2018-19 to conduct the internal audit and to ensure adequacy of the Internal controls, adherence to Company's policies and ensure statutory and other compliance through, periodical checks and internal audit.

**21. INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY**

Your Company has policies, procedures and effective internal controls for ensuring orderly and efficient conduct of the business, safeguard of its assets, prevention and detection of fraud and errors, accuracy and completeness of the accounting record, timely preparation of financial statements and proper disclosure.

During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

The internal and operational audit is conducted on regular basis. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

**22. RISK MANAGEMENT**

During the financial year under review, the Company has identified and evaluates elements of business risk. Consequently a Business Risk Management framework is in place. The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of such risks. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business.

# RAJKAMAL SYNTHETICS LIMITED

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## 23. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provision of Schedule VII of the Companies Act, 2013 read with Companies Corporate Social Responsibility Policy Rules, 2014 are not applicable to the Company during the year under review.

## 24. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. Its redressal is placed on the intranet for the benefit of its employees.

During the financial year under review, no complaints were reported to the Board.

## 25. STATUTORY INFORMATION

- The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company during the financial year under review.
- The information required under section 197 of the Companies Act, 2013 read with Rule 5(1), (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company are not applicable to the Company during the financial year ended on March 31, 2018, as there is no employee other than Directors
- The Company has not accepted or renew any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.
- The Business Responsibility Reporting as required under SEBI (LODR), 2015 and is not applicable to your Company for the financial year under review.
- Disclosure as required under para F of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company during the financial year.

## 26. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review as stipulated under SEBI (LODR), Regulations, 2015 is presented in a separate section forming part of this Annual Report for the financial year ended 31<sup>st</sup> March 2018.

## 27. CAUTIONARY STATEMENT

Statements in this Report, Management Discussion and Analysis, Corporate Governance, Notice to the Shareholders or elsewhere in this Annual Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statement' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the Market conditions and circumstances.

## 28. DISCLOSURES UNDER SECTION 134(3)(1) OF THE COMPANIES ACT, 2013

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

## 29. STATEMENT PURSUANT TO SEBI LISTING REGULATIONS

The Company's shares are listed with BSE Ltd. Your Company has paid the annual listing fees and there are no arrears.

## 30. ACKNOWLEDGEMENT AND APPRECIATION

Your Directors wish to thank all the stakeholders who have contributed to the success of your Company. Your Directors wish to place on record their appreciation, for the contribution made by the employees at all levels. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

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

Sd/-  
**Ankur Ajmera**  
Managing Director  
DIN: 07890715

Sd/-  
**Abhishek Somani**  
Director  
DIN: 03014107

Place: Mumbai  
Dated: August 13, 2018

## FORM NO. MGT 9

**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2018**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L17111MH1981PLC024344
2.	Registration Date	02-05-1981
3.	Name of the Company	<b>RAJKAMAL SYNTHETICS LIMITED</b>
4.	Category/Sub-Category of the Company	Public company / Limited by shares
5.	Address of the Registered office & contact details	411 Atlanta Estate Premises Co. Op. Soc. Ltd. G.M.Link Road, Goregaon (East), Mumbai-400063 Tel No. 022-23861672
6.	Whether listed Company	Yes
7.	Name Address & contact details of the registrar & Transfer Agent, If any.	<b>Satellite Corporate Services Pvt. Ltd.</b> B-302, SonyApartment, Opp. St. Jude's High School, Off Andheri Kurla Road, Jarimari, Sakinaka, Mumbai-400072

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No	Name and Description of Product or Service	NIC Code of Product/Service	% of Total Turnover of the Company
1.	Trading in Textiles, Synthetics and Allied Business	6090	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No	Name and Address of Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
Nil					

**IV. SHARE HOLDING PATTERN:**

(Equity Share Capital Breakup as percentage of Total Equity)

**A) Category-wise Shareholding:**

Category of Shareholders	No. of Shares held at the beginning of the year (As on April 01, 2017)				No. of Shares held at the end of the year (As on March 31, 2018)				% Change during the year
	Demat	Physical	Total Shares	% of Total	Demat	Physical	Total Shares	% of Total	
<b>A) Promoters</b>									
<b>1. Indian</b>									
a) Individual/HUF	448,276	-	448,276	6.90	1,733,062	650	1,733,712	26.67	19.78
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	280,924	-	280,924	4.32	-	-	-	-	-4.32
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoters(A)</b>	<b>729,200</b>	<b>-</b>	<b>729,200</b>	<b>11.22</b>	<b>1,733,062</b>	<b>650</b>	<b>1,733,712</b>	<b>26.67</b>	<b>15.45</b>

## RAJKAMAL SYNTHETICS LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year (As on April 01, 2017)				No. of Shares held at the end of the year (As on March 31, 2018)				% Change during the year
	Demat	Physical	Total Shares	% of Total	Demat	Physical	Total Shares	% of Total	
<b>B) Public shareholding</b>									
1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	500	-	500	0.01	500	-	500	0.01	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub-Total(B)(1):-</b>	500	-	500	0.01	500	-	500	0.01	-
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	1,279,316	27,715	1,307,031	20.11	1,325,592	27,715	1,353,307	20.82	0.71
ii) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individual</b>									
i) Individual shareholders holding nominal share capital upto Rs.2 lakh	1,021,875	908,888	1,930,763	29.70	1,130,857	885,738	2,016,595	31.02	1.32
ii) Individual shareholders holding nominal share capital in excess Rs. 2 lakh	2,274,985	-	2,274,985	35.00	1,171,815	-	1,171,815	18.03	-16.97
<b>c) Others (Specify)</b>									
Clearing Member	800	-	800	0.01	13,500	-	13,500	0.21	0.20
Trusts	250	-	250	0.00	250	-	250	0.00	0.00
NRI	4,667	1,750	6,417	0.10	4,573	1,750	6,323	0.10	0.00
HUF	240,435	9,619	250,054	3.85	194,379	9,619	203,998	3.14	-0.71
Directors & their relatives	-	-	-	-	-	-	-	-	-
<b>Overseas Corporate Bodies</b>	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Foreign Bodies-DR	-	-	-	-	-	-	-	-	-
<b>Sub-total(B)(2):-</b>	4,822,328	947,972	5,770,300	88.77	3,840,966	924,822	4,765,788	73.32	-15.45
Total Public Shareholding (B)=(B)(1)+(B)(2)	<b>4,822,328</b>	<b>948,472</b>	<b>5,770,800</b>	<b>88.78</b>	<b>3,840,966</b>	<b>925,322</b>	<b>4,766,288</b>	<b>73.33</b>	<b>-15.45</b>
<b>C. Shares held by Custodian for GDR s &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total[A+B+C]</b>	<b>5,551,528</b>	<b>948,472</b>	<b>6,500,000</b>	<b>100.00</b>	<b>557,4028</b>	<b>925,972</b>	<b>6,500,000</b>	<b>100.00</b>	<b>-</b>

**B) Shareholding of Promoters**

Sr.	Shareholders Name	Shareholding at the beginning of the year i.e. April 01, 2017			Shareholding at the end of the year i.e. March 31, 2018			% change in share holding during the year
		No. of Shares company	% of total Shares of the	% of Shares Pledged / encumbered to total shares	No. of Shares company	% of total Shares of the	% of Shares Pledged / encumbered to total shares	
1.	Sheodutt Sanghai	179,310	2.76	-	-	-	-	-
2.	Sushil Sanghai	268,966	4.14	-	-	-	-	-
3.	Acolyte Infrastructure and Mining Ltd.	170,531	2.62	-	-	-	-	-
4.	Plaza Diamond Properties Pvt. Ltd.	110,393	1.70	-	-	-	-	-
5.	Abhishek Somani	-	-	-	188,750	2.90	-	2.90
6.	Ankur Ajmera	-	-	-	184,258	2.83	-	2.83
7.	Braj Raj Somani	-	-	-	33,098	0.51	-	0.51
8.	Jyoti Ajmera	-	-	-	151,450	2.33	-	2.33
9.	Naresh Ajmera	-	-	-	155,084	2.39	-	2.39
10.	Kamal Kishore Somani	-	-	-	693,057	10.66	-	10.66
11.	Ravi Birla	-	-	-	328,015	5.05	-	5.05
	<b>Total</b>	<b>729,200</b>	<b>11.22</b>	<b>-</b>	<b>1,733,712</b>	<b>26.67</b>	<b>-</b>	<b>26.67</b>

**Note:** Mr. Abhishek Somani; Mr. Ankur Ajmera; Mr. Braj Raj Somani; Ms. Jyoti Ajmera; Mr. Naresh Ajmera; Mr. Kamal Kishore Somani and Mr. Ravi Birla were classified as Promoters on June 20, 2017.

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. No.	Name of the promoter Shareholder	No. of Shares held at the beginning of the year		Changes during the year			Cumulative share-holding during the year	
		No. of shares	% of total Capital	Date	Increase(+) Decrease(-) during the year	Reason	No. of shares	% of total Capital
1.	Sheodutt Sanghai	179,310	2.76	20/06/2017	-179,310	Sale	-	-
2.	Sushil Sanghai	268,966	4.14	20/06/2017	-268,966	Sale	-	-
3.	Acolyte Infrastructure and Mining Ltd.	170,531	2.62	20/06/2017	-170,531	Sale	-	-
4.	Plaza Diamond Properties Pvt. Ltd.	110,393	1.70	20/06/2017	-110,393	Sale	-	-
5.	Abhishek Somani	-	-	20/06/2017	59,250	Open Offer	188,750	2.90
				30/09/2017	+129,200			
				18/12/2017	+300			
6.	Ankur Ajmera	-	-	20/06/2017	183,858	Open Offer	184,258	2.83
				18/12/2017	+400			
7.	Braj Raj Somani	-	-	20/06/2017	33,098	Open Offer	33,098	0.51
8.	Jyoti Ajmera	-	-	20/06/2017	151,450	Open Offer	151,450	2.33
9.	Naresh Ajmera	-	-	20/06/2017	155,084	Open Offer	155,084	2.39
10.	Kamal Kishore Somani	-	-	20/06/2017	692,557	Open Offer	693,057	10.66
				18/12/2017	+500			
11.	Ravi Birla	-	-	20/06/2017	327,715	Open Offer	328,015	5.05
				18/12/2017	+300			

**Note:** Mr. Abhishek Somani; Mr. Ankur Ajmera; Mr. Braj Raj Somani; Ms. Jyoti Ajmera; Mr. Naresh Ajmera; Mr. Kamal Kishore Somani and Mr. Ravi Birla were classified as Promoters on June 20, 2017.

# RAJKAMAL SYNTHETICS LIMITED

## D) Share holding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs)

Name of each top ten Shareholder	No. of Shares held at the beginning of the year		Changes during the year			Cumulative share-holding during the year	
	No. of shares	% of total Capital	Date	Increase(+) Decrease(-) during the year	Reason	No. of shares	% of total Capital
Decent Housing Pvt. Ltd.	520,000	8.00	-	-	-	520,000	8.00
Gyaneshwar Infrastructure Pvt. Ltd.	480,000	7.38	-	-	-	480,000	7.38
Kishan Lal Meena	149,081	2.29	-	-	-	149,081	2.29
Natwarlal Ajmera	89,674	1.38	-	-	-	89,674	1.38
Ashutosh Mandhana	80,293	1.24	-	-	-	80,293	1.24
Sarla Devi Ajmera	78,798	1.21	-	-	-	78,798	1.21
Rohit Saboo	72,720	1.12	2017-18	+2080	Open Market Purchase	74,800	1.15
Bonanza Portfolio Ltd	53,811	0.83	2017-18	+17,483	Open Market Purchase	71,294	1.10
Tradeswift Broking Private Limited	67,597	1.04	-	-	-	67,597	1.04
Sarla Devi Ajmera	60,991	0.94	-	-	-	60,991	0.94

## E) Shareholding of Directors and Key Managerial Personnel:

Name of Shareholders	Shareholding at the beginning of the year		Date	(+ Increase/ (-) Decrease in Share Holding	Reason	Shareholding at the end of the year 31.03.2018	
	No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
Abhishek Somani	-	-	20/06/2017	59,250	Open Offer	188,750	2.90
			30/09/2017	+129,200			
			18/12/2017	+300			
Ankur Ajmera	-	-	20/06/2017	183,858	Open Offer	184,258	2.83
			18/12/2017	+400			
Kamal Kishore Somani	-	-	20/06/2017	692,557	Open Offer	693,057	10.66
			18/12/2017	+500			
Ravi Birla	-	-	20/06/2017	327,715	Open Offer	328,015	5.05
			18/12/2017	+300			

## V INDEBTEDNESSES:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount NIL	975,462	NIL	NIL	975,462
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i + ii + iii)</b>	<b>975,462</b>	<b>NIL</b>	<b>NIL</b>	<b>975,462</b>



	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Change in Indebtedness during the financial year</b>				
*Addition	NIL	NIL	NIL	NIL
*Reduction	975462	NIL	NIL	975462
<b>Net Change</b>	(975,462)	NIL	NIL	(975,462)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i + ii + iii)</b>	NIL	NIL	NIL	NIL

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

(a) Remuneration to Managing Director, Whole-time Director and or Manager

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		MD	WTD	Manager	
1.	Gross Salaries Salary as per provision contained in section 17(1) of Income Tax Act, 1961 Value of perquisites u/s 17(2) of Income Tax Act, 1961 Profit in lieu of salary u/s 17(3) of the Income Tax Act, 1961	580,640	NIL	NIL	580,640
2.	Stock option	NIL	NIL	NIL	NIL
3.	Sweet equity	NIL	NIL	NIL	NIL
4.	Commission as % of profit others	NIL	NIL	NIL	NIL
5.	Others, (sitting fees)	NIL	NIL	NIL	NIL
	<b>Total</b>	<b>580,640</b>	<b>NIL</b>	<b>NIL</b>	<b>580,640</b>
	Ceiling as per the Act	NA	NA	NA	NA

(b) Remuneration to other Directors

Sr. No.	Particulars of Remuneration	Name of the Directors			Total Amount
1.	Independent Directors Fee for attending meetings Commission Others, specify				
	<b>Total -1</b>				
2.	Other Executive - Directors Fee for attending meetings Commission Others, specify				
	<b>Total - 2</b>				
	<b>Total (1+2)</b>				
	<b>Total Managerial Remuneration</b>				
	Ceiling as per the Act	NA	NA	NA	NA

# RAJKAMAL SYNTHETICS LIMITED

(c) Remuneration to Key Managerial Personnel

Sr. No.	Particulars of Remuneration	Name of the CEO/CFO/CS			Total Amount
		CEO	CFO	CS	
1.	Gross SalariesSalary as per provision contained in section 17(1) of Income Tax Act, 1961 Value of perquisites u/s 17(2) of Income Tax Act, 1961 Profit in lieu of salary u/s 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock option	NIL	NIL	NIL	NIL
3.	Sweet equity	NIL	NIL	NIL	NIL
4.	Commission as % of profitothers	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalties/Punishment/ Compounding fee imposed	Authority	Appeal made, if any
<b>A. Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. Directors</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. Other officers in default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

By Order of the Board of Directors  
Rajkamal Synthetics Limited

Sd/-  
**Ankur Ajmera**  
Managing Director  
DIN: 07890715

Sd/-  
**Abhishek Somani**  
Director  
DIN: 03014107

Place: Mumbai  
Dated: August 13, 2018

## Form No. MR-3

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and the Rule 9 of the companies (Appointment and remuneration of managerial personnel) Rule, 2014]

To,

The Members

Rajkamal Synthetics Limited

[CIN: L17111MH1981PLC024344]

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

G.M.Link Road, Goregaon (East),

Mumbai - 400063

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rajkamal Synthetics Limited** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (**the Act**) and the Rules made there-under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (**‘SCRA’**) and the Rules made there-under;
- (iii) The Depositories Act, 1996 and the Regulations and bye-laws framed there-under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there-under to the extent applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**‘SEBI Act’**) to the extent applicable to the Company;
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standards issued by the Institute of Company Secretaries of India.
- b. The SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and listing agreement entered into by the Company with Stock Exchanges in India.

We report that, during the financial year under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines as mentioned above, subject to the following:

- a. *The Company has not fully complied with the provisions of section 203 of the Companies Act, 2013 with regard to the appointment of Key Managerial Personnel (KMP).*
- b. *The Company has not fully complied with the regulation 6 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 with regard to appointment of compliance officer.*

# RAJKAMAL SYNTHETICS LIMITED

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## We further report that:

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b. Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- c. Decisions at the meetings of Board of Directors of the Company and Committee thereof were carried out with requisite majority.

**We further report that** based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department duly signed by the department head and Compliance Certificate(s) of the Managing Director/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion system and process exists in the company required to be strengthened to commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

**We further report** during the financial year under review, no specific events/actions having a major bearing on the affairs of the Company in pursuance of any of the above referred laws, rules, regulations, guidelines standards etc.

For **R M MIMANI & ASSOCIATES LLP**  
**[COMPANY SECRETARIES]**  
**[Firm Registration No. I2001MH250300]**

sd/-

**MANOJ MIMANI**  
**(PARTNER)**

ACS No: 17083

CP No: 11601

Place: Mumbai

Dated: August 13, 2018

**Note: This report is to be read with our letter of even date which is annexed as "Annexure A" and forms and integral part of this report.**

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## "Annexure – A"

To,  
**The Members**  
**Rajkamal Synthetics Limited**  
**[CIN: L17111MH1981PLC024344]**

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

G.M.Link Road, Goregaon (East)

Mumbai - 400063

Our Secretarial Audit Report of even date is to be read along with this letter;

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc.;
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **R M MIMANI & ASSOCIATES LLP**  
**[COMPANY SECRETARIES]**  
**[Firm Registration No. I2001MH250300]**

sd/-

**MANOJ MIMANI**  
**(PARTNER)**

ACS No: 17083

CP No: 11601

Place: Mumbai

Dated: August 13, 2018

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**MANAGEMENT DISCUSSION & ANALYSIS REPORT****GLOBAL ECONOMY**

In 2017, the cyclical upswing underway since mid-2016 continued to strengthen and the global economy witnessed a pickup in growth. According to the International Monetary Fund (IMF), the year reported the broadest synchronised global growth surge since 2010. The advanced economies witnessed expansion owing to increased investments and manufacturing output. Similarly, key emerging markets and developing economies, including Brazil, China and India, posted strong upward momentum. Given stronger than expected economic activity in 2017, the IMF has revised its growth forecast for the United States from 2.3% to 2.7% in 2018 and from 1.9% to 2.5% in 2019. Stronger domestic demand in the United States is projected to increase imports. In Europe too, economic activity in 2018 and 2019 is projected to remain stronger than anticipated. Moreover, the advanced economies in Asia are expected to deliver stronger growth, while the emerging and developing ones are expected to grow at around 6.5% over 2018-19, broadly the same pace as in 2017.

**INDIAN ECONOMY**

India's economy picked up some pace in FY 2017-18 and the gross domestic product growth was better than FY 2016-17. The structural reform of The Goods and Services Tax (GST) within a year of demonetisation is expected to provide a boost to the economic growth and investments in the long run. With an improving business ecosystem, stable macroeconomic indicators and a liberal FDI regime, foreign capital inflow has provided impetus to the domestic economy. According to World Bank's Global Economic Prospects report, India's GDP is expected to rise to 7.4% in FY 2018-19 and 7.8% in FY 2019-20.

**GLOBAL TEXTILE AND APPAREL INDUSTRY**

Along with the upbeat outlook for the global economy, the textile and apparel industry is also expected to witness growth across developed and emerging markets. While the apparel industry is still largely dominated by the European Union and the US, countries like China, India and Italy are emerging as key exporters of apparel and as future destinations for consumption.

The global trade in the apparel segment is expected to grow at a CAGR of 5% and the global textiles trade is projected to grow at a CAGR of 3% over 2016-26. Fabric is expected to lead the category, followed by yarns and fibre. Indian textile industry The Indian textiles industry is among the oldest in the country. It is projected to reach USD 230 billion by 2020 from around USD 120 billion. Currently, the domestic textiles industry contributes 10% to the manufacturing output of the country, generates about 4% to its GDP and employs more than 45 million people. Importantly, the sector contributes 15% to the export earnings of India. Mitigating the repercussions of currency fluctuation remains a challenge. Exports have been a core feature of India's textile sector. The Indian textiles export market, estimated at \$18 billion, is expected to grow at a CAGR of 4% compared to the global CAGR of 3% over 2016-26.

**INDIAN APPAREL INDUSTRY**

The Indian apparel segment is worth an estimated USD 50 billion in 2017 and forecasted to reach USD 104 billion by 2027. With an estimated CAGR of 7.7% in this period for the segment, India is one of the most attractive destinations for brands and retailers. The Indian apparel market can be broadly classified into menswear, women's wear and kids wear. Currently, menswear holds major share in the apparel business, accounting for 42% of the total market. Women's wear contributes almost 38%, while kids wear constitutes 20% of the apparel market. The Indian apparel market is expected to be one of the fastest growing markets globally, with the branded segment expected to outpace the industry growth rate. The major challenges in the Indian apparel industry are increasing competition, sustained discounting which is expected to moderate margins, product obsolescence due to ever-evolving fashion trends. The Company has been focusing on product innovations to stay relevant to the changing consumer preferences.

**INDIAN RETAIL INDUSTRY**

The Indian apparel industry, which is the second-largest contributor in retail after food and grocery, is also witnessing major shifts. In addition to fashion apparel, the growing demand for fashion accessories makes the Indian fashion market both interesting and lucrative. Growing urbanization and a gradual shift from unorganized to organized purchase is expected to benefit organized players. The While the Company is attuned to judicious capital allocation strategies and sustainable growth, your Company continues to work towards achieving cost efficiencies and provide its customers the best shopping experience.

# RAJKAMAL SYNTHETICS LIMITED

## CORPORATE GOVERNANCE REPORT

### A. COMPANY'S PHILOSOPHY

Rajkamal Synthetics Limited believes that for a Company to grow and maintain a Sustained level of Growth the Company must maintain Global Standards of Corporate conduct towards its Employees, Shareholders, Consumers, Investors and Society.

The Primary objective of the Company is to create and Corporate culture of conscience and consciousness, transparency and openness towards them.

### B. BOARD OF DIRECTORS

Composition:

Details of Composition of the Existing Board of Director as on 31st March, 2018 is given below:

Sr. No.	Name of Directors	Category	No. of Shares held	Attendance Particulars		Directorship in other Public Ltd. Company	Chairmanship/ Membership in other Public Ltd. Company
				Annual General Meeting	Board Meeting		
1.	Mr. Ankur Ajmera	P	184,258	Yes	4	No	No
2.	Mr. Kamal Kishore Somani	P,NE	693,057	Yes	4	No	No
3.	Mr. Abhishek Somani	P,E	188,750	Yes	4	No	No
4.	Mr. Bajrang Singh	I	Nil	Yes	4	No	No
5.	Mr. Rohitash Mandhana	I	Nil	No	0	No	No
6.	Ms. Renu Ajmera	I	Nil	No	1	No	No

Abbreviations:

P=Promoter, E=Executive-Director, NE=Non-Executive Director, I=Independent Non-Executive Director. S= Shareholder, C= Chairman, M= Member, SI=Strategic Investor. W- Woman Director.

#### ii) Details of the Date of Board Meetings

During the year 2017-18, the Board of Directors met 6 (six) times on the following dates:

29/05/2017; 24/08/2017; 13/09/2017; 13/11/2017; 11/01/2018 and 14/02/2018.

### C. COMMITTEES OF THE BOARD

The Committee constituted by the Board as on date are mentioned below:

#### 1. AUDIT COMMITTEE

During the financial year 2017-18, Mr. Ashok H. Jakhotia, Mr. Sheodutt B. Sanghai, Mr. Rajendra R. Nangalia and Mr. Jagdish B. Ladha resigned from the Audit Committee.

The Audit Committee as on March 31, 2018 consists of the following:

Name of Directors	Designation in Committee	Nature of Directorship
Bajrang Singh	Chairman	Non-Executive - Independent Director
Rohitansh Mandhana	Member	Non-Executive - Independent Director
Ankur Ajmera	Member	Executive Director

During the financial year, the Audit Committee met 5 (five) times on 29/05/2017; 24/08/2017; 13/09/2017; 13/11/2017 and 14/02/2018.

The details of Attendance of Members of the audit Committee are as follows:

Name of Directors	Designation in Committee	No. of Meeting attended
Bajrang Singh	Chairman	4
Rohitansh Mandhana	Member	0
Ankur Ajmera	Member	4

**2. NOMINATION REMUNERATION COMMITTEE**

During the financial year 2017-18, Mr. Sheodutt B. Sanghai, Mr. Rajendra R. Nangalia, Mr. Jagdish B. Ladha and Ms. Sukhwinder Kaur resigned from the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee as on March 31, 2018 are consists of the following:

Name of Directors	Designation in Committee	Nature of Directorship
Bajrang Singh	Chairman	Non-Executive - Independent Director
Renu Ajmera	Member	Non-Executive - Independent Director
Kamal Kishore Ajmera	Member	Non-Executive Non-Independent Director

During the financial year, the Nomination and Remuneration Committee met 3 (Three) times on 29/05/2017; 11/01/2018 and 14/02/2018.

The details of Attendance of Members of the Nomination and Remuneration Committee are as follows:

Name of Directors	Designation in Committee	No. of Meeting attended
Bajrang Singh	Chairman	2
Renu Ajmera	Member	1
Kamal Kishore Ajmera	Member	2

**3. STAKE HOLDERS RELATIONSHIP COMMITTEE**

During the financial year 2017-18, Mr. Sheodutt B. Sanghai, Mr. Rajendra R. Nangalia, Mr. Jagdish B. Ladha and Mr. Ashok H. Jakhotia resigned from the Stakeholders relationship Committee.

The Stakeholders relationship Committee as on March 31, 2018 are consists of the following:

Name of Directors	Designation in Committee	Nature of Directorship
Kamal Kishore Ajmera	Chairman	Non-Executive Non-Independent Director
Renu Ajmera	Member	Non-Executive - Independent Director
Abhishek Somani	Member	Executive Director

During the financial year, the Stakeholders relationship Committees met Four (4) times on 29/05/2017; 24/08/2017; 13/11/2017 and 14/02/2018.

The details of Attendance of Members of the Stakeholders relationship Committees are as follows:

Name of Directors	Designation in Committee	No. of Meeting attended
Kamal kishore Aajmera	Chairman	3
Renu Ajmera	Member	1
Abhishek Somani	Member	3

During the year under review, Nil Investor's complaints/requests were received.

**4. INDEPENDENT DIRECTORS MEETING**

During the year under review, the Independent Directors met on February 14, 2018, inter alia, to discuss and review:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

- **Policy on material subsidiary**

The details of the policy have been disclosed on company's website at [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)

- **Policy on Related party transactions**

The details of the policy have been disclosed on company's website at [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)

- **Policy for selection and appointment of Directors and their remuneration**

The details of the policy have been disclosed on company's website at [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)

- **Familiarization programme for Directors**

The details of the familiarization programme have been disclosed on company's website at [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)



## RAJKAMAL SYNTHETICS LIMITED

- **Vigil Mechanism/Whistle Blower Policy**

The Company has adopted a Vigil Mechanism policy (Whistle Blower Policy) which enables Directors and employees to report their genuine concerns. The mechanism provides for adequate safeguards against the victimization of persons who use this mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate and exceptional cases.

- **Code of Conduct**

In Compliance with Regulation 26(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, The Company has laid down the Code of Conduct for all Board members and senior management of the Company, which is available on the Company's Website at [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)

All the Board members and senior management of the Company have affirmed compliance with their Code of Conduct for the financial year ended March 31, 2018. The Managing Director has also confirmed and certified the same. The certification is annexed at the end of this report.

- **Disclosures:**

- Ø Internal Audit Functions and Statutory Compliance:

Internal Audit functions of the company have been carried out by a firm of Chartered Accountants. The reports of the Internal Auditors on the operations and financial transactions and the action taken thereon by the management in the form of report are duly submitted to the Audit Committee of the Board of Directors.

- Ø For every quarter of the year, the Company Secretary/Department Head makes report of statutory compliances which are placed before the Audit Committee and the Board Meeting.

- Ø There were no material significant transactions with the Directors or the management or their subsidiaries or relatives that have any potential conflict with the interest of the Company.

- Ø Details of Non-compliance:

There was no case of non-compliance by the company nor any cases of penalties, strictures imposed on the company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

### D. GENERAL BODY MEETINGS

(i) The details of General Meetings held in the last three years are given here under:

Date	Type of Meeting	Location	Time	No. of Special Resolutions
30/09/2015	Annual General Meeting	Diamond Plaza, 5th Floor, 391, Dr.D.B. Marg, Mumbai - 400 004.	11.00AM	Nil
29/09/2016	Annual General Meeting	Diamond Plaza, 5th Floor, 391, Dr.D.B. Marg, Mumbai - 400 004.	11.00AM	2
29/09/2017	Annual General Meeting	The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai-400 092	11.00AM	6

(ii) Details of Special Resolutions/ Special Business passed in the last three years are given hereunder.

Date	Location	No. of Special Resolutions / Special Business	Special Resolutions Passed
29/09/2016	Diamond Plaza, 5th Floor, 391, Dr. D.B. Marg, Mumbai-400004	2	<ul style="list-style-type: none"> <li>• Re-appointment of Additional Women Director for 5 years</li> <li>• Appointment of M/s Rao &amp; Co as New Statutory Auditors for a period of 5 years.</li> </ul>
29/09/2017	The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai-400 092	6	<ul style="list-style-type: none"> <li>• To appoint Mr. Ashok Jakhotia (DIN: 03359740) as an Independent Director of the Company for a period of five years.</li> <li>• To appoint Mr. Ankur Ajmera (DIN: 07890715) as a Director of the Company.</li> <li>• To appoint Mr. Ankur Ajmera (DIN: 07890715) as a Managing Director of the Company for a period of five years.</li> <li>• To appoint Mr. Abhishek Somani (DIN: 03014107) as a Director of the Company, liable to retire by rotation.</li> <li>• To appoint Mr. Kamal Kishor Somani (DIN: 07915474) as a Director of the Company, liable to retire by rotation.</li> <li>• To appoint Mr. Bajrang Singh (DIN: 07915490) as an Independent Director of the Company for a period of five years.</li> </ul>

(iii) During the year under report, no Resolution was passed through postal ballot.

**G MEANS OF COMMUNICATION**

Ø Quarterly, Half-Yearly and Annual results of the Company are published in newspapers such as 'The Financial Express' (English) and 'Aapla Mahanagar' (Marathi). These results are promptly submitted to the BSE Limited.

Ø The Company's results and press releases are available on the Company's website [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)

- **CEO/CFO Certification**

Appropriate certification as required under Regulation 17(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been made to the Board of Directors by the CEO/CFO which has been taken note of by the Board.

- **Affirmation**

The provisions of regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR), Regulations, 2015 are fully complied with, to the extent applicable to the Company. All the mandatory disclosure as required in term of the provisions of SEBI (LODR), Regulations, 2015 are disclosed in this report.

Further the company adopted the following discretionary requirements under Regulation 27 (1) of SEBI (LODR), Regulations, 2015

- Ø **The Board**

No separate office was maintained by the Chairman of the Company.

No separate office was maintained by the present Managing Director of the Company.

- Ø **Shareholders Rights**

Quarterly or half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

- Ø **Modified opinions in audit report**

Not applicable since there is no qualification in the audit reports

- Ø **Separate posts of Chairman and Chief Executive Officer**

At present no person is holding the post of Chairperson of the Company. Post of the Managing Director and Chief Executive officer is held by the same person.

- Ø **Reporting of Internal Auditors**

The Internal Auditors directly reports to the Audit Committee.

**H. GENERAL SHAREHOLDER INFORMATION**

The Next Annual General Meeting of the Company shall be held on Friday September 28, 2018.

Ø **Venue:** The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai-400 092

Ø **Date of Book Closure:** From: Friday, the September 21, 2018 to Friday September 28, 2018

Ø **Dividend Payment date:** No dividend has been declared by the Company for the financial year 2017-18.

Ø **Listing information:** Listed on BSE Limited (Scrip Code-514028) and ISIN: INE376L01013.

Ø **Market Price Data :** High , Low Quotations on BSE Limited during each month from April 01, 2017 to March 31, 2018 is as follows:

Month	Market Price		Sensex	
	High Price	Low Price	High	Low
April-2017	20.50	14.00	30,184.22	29,241.48
May-2017	15.75	13.40	31,255.28	29,804.12
June-2017	NIL	NIL	31,522.87	30,680.66
July-2017	14.50	14.50	32,672.66	31,017.11
Aug-2017	15.00	14.40	32,686.48	31,128.02
Sept-2017	16.00	14.70	32,524.11	31,081.83
Oct-2017	15.20	14.25	33,340.17	31,440.48
Nov-2017	14.35	9.98	33,865.95	32,683.59
Dec-2017	10.32	9.98	34,137.97	32,565.16
Jan-2018	18.57	9.98	36,443.98	33,703.37
Feb-2018	19.15	15.95	36,256.83	33,482.81
Mar-2018	18.05	13.90	34,278.63	32,483.84

## RAJKAMAL SYNTHETICS LIMITED

The Transfers of the Company's shares are being done by **Satellite Corporate Services Pvt. Ltd.**, the R and T Agents having their address at: B-302, Sony Apartment, Opp. St .Jude's High School, Jari Mari, Saki Naka, Mumbai – 400 072. Tel.: Tel.: 28520461/62 and Contact Person is Mr. Michael Monteiro–Director.

Ø Distribution of Shareholding of Equity Shares as on 31<sup>st</sup> March 2018 is as follows:

Sr. No	No. of Equity Shares		Total Shareholder(s)		Total Shareholding(s)	
	From	To	(In Nos.)	% of Total	No. ofShares	% of Total
1.	1	5000	6014	98.04	1513383	23.282
2.	5001	10000	43	0.70	310831	4.78
3.	10001	20000	36	0.59	530800	8.17
4.	20001	30000	7	0.11	178026	2.74
5.	30001	40000	12	0.20	414290	6.37
6.	40001	50000	02	0.03	85114	1.31
7.	50001	100000	12	0.20	843267	13.00
8.	100001	above	08	0.13	2624289	40.37
<b>Total</b>			<b>6134</b>	<b>100.00</b>	<b>6500000</b>	<b>100.00</b>

Ø 5,574,028 Equity Shares constituting 85.75% of the Share Capital are in dematerialized form as on March 31, 2018.

Ø **Address for Correspondence:** 411 Atlanta Estate Premises Co. Op. Soc. Ltd., G.M.Link Road, Goregaon (East), Mumbai - 400063

Ø **E-mail:** rajkamalsynthetics@gmail.com; website: [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)

• **Dematerialization of shares and liquidity**

The Company's shares are traded compulsorily in dematerialized form on the stock exchange. As on March 31, 2018 5,574,028 equity shares of the Company are in dematerialized format representing 85.75% of the paid-up share capital of the Company.

• **Outstanding GDR/ADR/Warrants or any Convertible Instruments, conversion dates and likely impact on equity.**

Not Applicable

• **Address for investors correspondence**

Shareholders/Investors should address their correspondence to the Company's Registrar & Transfer Agents at the address mentioned earlier.

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

sd/-

**Ankur Ajmera  
Managing Director  
DIN: 07890715**

Dated: August 13, 2018

Place: Mumbai

### **DECLARATION BY THE CEO UNDER REGULATION 26(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING ADHERENCE CODE OF CONDUCT :**

In accordance with Regulation 26(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management Personnel of the Company have affirmed compliance to the Code of Conduct for the Financial Year ended March 31, 2018.

**For Rajkamal Synthetics Limited**

sd/-

**Ankur Ajmera  
Managing Director  
DIN: 07890715**

Dated: August 13, 2018

Place: Mumbai

**CEO/CFO CERTIFICATION TO THE BOARD****[Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]**

We, Ravi Birla Chief Executive Officer (CFO) and Ankur Ajmera Managing Director of **Rajkamal Synthetics Limited** appointed in terms of provision of Companies Act 2013, certify to the Board that:

- a. We have reviewed the financial statements and the cash flow statement for the financial year ended on March 31, 2018 and that to the best of our knowledge and belief:
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended on March 31, 2018 which are fraudulent, illegal or violative of the Company's code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
  - Significant changes in internal control over the financial reporting during the financial year 2017-18.
  - Significant changes in accounting policies during the financial year 2017-18 and that the same have been disclosed in the notes to the financial statements; and
  - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

sd/-  
Ankur Ajmera  
Managing Director  
DIN: 07890715

sd/-  
Ravi Birla  
Chief financial officer

Place: Mumbai  
Dated: May 29, 2018

**INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

**To the Members of  
Rajkamal Synthetics Limited**

We have examined compliance of conditions of corporate governance by Rajkamal Synthetics Limited (the Company) for the year ended on March 31, 2018 as per the relevant provisions of SEBI (Listing Obligation and Disclosure requirement) regulations, 2015 ('Listing Regulations') as referred to in Regulations 15(2) of the Listing Regulations.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above- mentioned Listing Agreement / Listing Regulations as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

FOR Gopal Sharma & CO.  
Chartered Accountants  
Firm No 002803c

sd/-

**CA. Gautam Sharma**  
Partner  
Membership No. 079225

Place: Mumbai  
Date: 13.08.2018

# RAJKAMAL SYNTHETICS LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAJKAMAL SYNTHETICS LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of RAJKAMAL SYNTHETICS LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018 and its profit and its cash flows for the year ended on that date.

### Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR Gopal Sharma & CO.  
CHARTERED ACCOUNTANTS  
FIRM NO 002803C  
sd/-

**CA. GAUTAM SHARMA**  
PARTNER  
Membership No. 079225

PLACE: JAIPUR  
DATE: 13.08.2018

**RAJKAMAL SYNTHETICS LIMITED**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2018**

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
		Amount in (Rs.)	Amount in (Rs.)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	6,50,00,000	6,50,00,000
(b) Reserves and surplus	3	(5,49,90,279)	(5,59,41,165)
<b>2 Non-current liabilities</b>			
(a) Long - Term Borrowings	4	9,75,462	-
(b) Deffered Tax Liabilities (Net)		-	-
<b>3 Current liabilities</b>			
(a) Other Current Liabilities	5	10,25,567	9,89,204
(b) Short - Term Provisions	6	2,29,500	2,10,000
		<b>1,22,40,250</b>	<b>1,02,58,039</b>
<b>B ASSETS</b>			
<b>Non current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	17,75,009	-
(ii) Intangible assets		-	-
(b) Non Current Investments	8	68,38,464	99,59,320
<b>Current assets</b>			
(a) Current Investments	9	7,20,347	-
(b) Trade Receivables	10	19,57,965	-
(c) Cash and Bank balances	11	2,96,704	2,31,521
(d) Short Term Loans & Advance	12	2,83,437	67,199
(e) Inventories		3,68,324	-
<b>Notes To Balance Sheet and Statement Of Profit and Loss</b>	1 to 18		
		<b>1,22,40,250</b>	<b>1,02,58,039</b>

As per our report Of Even Date  
**For GOPAL SHARMA & CO.**  
**Chartered Accountants**  
**Firm Reg No : 002803C**

**FOR RAJKAMAL SYNTHETICS LIMITED**

**sd/-**  
**CA GAUTAM SHARMA**  
PARTNER  
Mem. No. 079225

**sd/-**  
Ankur Ajmera  
Managing Director  
(DIN-07890715)

**sd/-**  
Kamal Kishore Somani  
Director  
(DIN-07915474)

Place : Mumbai  
Date: 29.05.2018

**RAJKAMAL SYNTHETICS LIMITED**
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
		Amount in (Rs.)	Amount in (Rs.)
<b>A CONTINUING OPERATIONS</b>			
<b>1 Revenue from operations (gross)</b>	13	33,77,744	-
Less: Excise duty		-	-
Revenue from operations (net)		33,77,744	-
<b>2 Other income</b>	14	22,06,371	17,89,107
<b>3 Total revenue (1+2)</b>		55,84,114	17,89,107
<b>4 Expenses</b>			
(a) Purchases of stock-in-trade		23,52,293	-
(b) Cost of Materials Consumed		-	-
(c) Change in inventories of Finished Goods, WIP and Stock-in-trade		-3,68,324	-
(d) Employee benefits expense	15	5,93,640	1,84,407
(e) Finance Cost		-	-
(f) Depreciation and amortisation expense	7	1,36,053	-
(g) Other expenses	16	17,77,578	9,68,652
<b>Total expenses</b>		<b>44,91,240</b>	<b>11,53,059</b>
<b>5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		10,92,874	6,36,048
<b>6 Exceptional items</b>		-	-
<b>7 Profit / (Loss) before extraordinary items and tax (5 - 6)</b>		10,92,874	6,36,048
<b>8 Extraordinary items</b>		-	-
<b>9 Profit Before Tax (7 - 8)</b>		10,92,874	6,36,048
<b>10 Tax expense:</b>			
(a) Current tax		2,00,000	2,10,000
(b) Deferred tax liability / (asset)		-	-
<b>11 Profit / (Loss) from continuing operations</b>		8,92,874	4,26,048
<b>12 Profit / (Loss) from discontinuing operations (after tax)</b>		-	-
<b>13 Profit / (Loss) for the year</b>		8,92,874	4,26,048
<b>Notes To Balance Sheet and Statement Of Profit and Loss</b>	1 to 18		
<b>14 Earnings per share (of ₹ 10/- each):</b>	18		
(a) Basic			
(i) Continuing operations		0.14	0.07
(ii) Total operations		0.14	0.07
(b) Diluted			
(i) Continuing operations		0.14	0.07
(ii) Total operations		0.14	0.07

As per our report Of Even Date

**For GOPAL SHARMA & CO.**
**Chartered Accountants**
**Firm Reg No : 002803C**
**FOR RAJKAMAL SYNTHETICS LIMITED**
**sd/-**
**CA GAUTAM SHARMA**

PARTNER

Mem. No. 079225

**sd/-**

Ankur Ajmera

Managing Director

(DIN-07890715)

**sd/-**

Kamal Kishore Somani

Director

(DIN-07915474)

Place : Mumbai

Date: 29.05.2018



CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount in (Rs.)	Amount in (Rs.)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	10,92,874	6,36,048
Adjustments for:	-	-
Depreciation and amortisation expense	1,36,053	-
Prior period Adjustments	(58,011)	-
Interest	-	-
Speculation Profit	-	37,011
Long Term Capital Gain	-	(41,820)
Short Term Capital Gain	(21,55,357)	(17,28,048)
Dividend	(40,751)	(56,250)
Interest on FDR	(10,263)	-
Operating Profit before Working Capital changes	(10,35,455)	(11,53,059)
Changes in assets and liabilities		
Increase / (Decrease) in Trade Payables	-	-
Increase / (Decrease) in Other Current Liabilities	36,363	1,37,427
(Increase) / Decrease in Short Term Loans & Advance	(2,16,238)	(44,782.00)
(Increase) / Decrease in Trade Receivables	(19,57,965)	-
(Increase) / Decrease in Inventories	(3,68,324)	-
<b>Cash Generated From Operations</b>	(35,41,618)	(10,60,414)
Income taxes paid	2,00,000	-
<b>NET CASH FLOW FROM (USED IN) OPERATING ACTIVITIES</b>	(37,41,618)	(10,60,414)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(17,75,009)	-
Sale of Investment	64,38,290	1,36,94,595
Purchase of Investment	(11,62,608)	(1,27,53,876)
Interest and dividend received	51,013	56,250
FDR	(7,20,347)	-
<b>NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES</b>	28,31,339	9,96,969
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from Long term Borrowing	9,75,462	-
Unsecured Loan Repaid	-	-
Increase in capital	-	-
Payment to Debenture Holders	-	-
Loan Repaid to Director	-	-
Capital Receipts Remission on Debentures	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	9,75,462	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	65,183	(63,445)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	2,31,521	2,94,966
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	2,96,703	2,31,521

As per our report Of Even Date

For **GOPAL SHARMA & CO.**

Chartered Accountants

Firm Reg No : 002803C

FOR **RAJKAMAL SYNTHETICS LIMITED**

sd/-

**CA GAUTAM SHARMA**

PARTNER

Mem. No. 079225

sd/-

Ankur Ajmera

Managing Director

(DIN-07890715)

sd/-

Kamal Kishore Somani

Director

(DIN-07915474)

Place : Mumbai

Date: 29.05.2018

## ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### (i) Basis of Preparation of Financial Statements:-

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards notified under section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 and guide lines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use or different accounting policy is required by statute.

#### (ii) Use Of Estimates:-

The presentation of financial statements in conformity with the generally accepted accounting principal requires estimates and assumptions to be made. That affects the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

#### (iii) Revenue Recognition:-

Sales are recognized, net of returns and trade discounts, on dispatch of goods to Customers.

Interest income is recognized on time proportion basis.

Dividend income is recognized on receipt basis.

#### (iv) Investments:-

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investment and are carried at cost less any provision for permanent diminution in value. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower.

#### (v) Taxes on income:-

a) Provision for current tax, if any is computed in accordance with the relevant tax regulations.

b) Deferred tax is recognized for all timing differences between accounting income and taxable income and is quantified using enacted/ substantially enacted tax rates as at the balance sheet date.

#### (vi) Foreign Exchange Transaction:-

Transactions entered into and concluded during the year in foreign currency are recorded at the actual exchange rates prevailing at the time of conclusion of transactions. In respect of transaction covered by forward exchange contracts, the difference between the forward rate and the exchange rate on the date of transaction is recognized as income or expenses over the life of the contracts. Outstanding assets and liabilities at the year end are converted into Indian rupees as per FEDAI rate of exchange prevalent on the said date. Exchange rate Difference arising out of subsequent settlements is dealt in the Profit & Loss Accounts.

#### (vii) Employee Retirement Benefits:-

There is no defined contribution scheme prevailing in the company.

#### (viii) Provisions and Contingent Liabilities:

a. Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets issued by The Institute of Chartered Accountants of India (ICAI), when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

b. Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

c. Contingent Liabilities are disclosed by way of notes.

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

## Note 2: Share capital

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	No. of shares	Amount in (Rs.)	No. of shares	Amount in (Rs.)
(a) Authorised Equity shares of ₹ 10 each	70,00,000	7,00,00,000	70,00,000	7,00,00,000
(b) Issued Equity shares of ₹ 10 each	65,00,000	6,50,00,000	65,00,000	6,50,00,000
(c) Subscribed and fully paid up Equity shares of ₹ 10 each	65,00,000	6,50,00,000	65,00,000	6,50,00,000
<b>Total</b>	<b>65,00,000</b>	<b>6,50,00,000</b>	<b>65,00,000</b>	<b>6,50,00,000</b>

Details of shares held by each shareholder holding more than 5% shares :

Class of shares / Name of shareholder	As at 31st March, 2018		As at 31st March, 2017	
	No. of shares held	% holding that class of shares	No. of shares held	% holding that class of shares
Acolyte Infrastructure & Mining Ltd.	-	-	4,97,931	7.66
Plaza Diamond Properties P. Ltd.	-	-	2,98,293	4.59
Gyaneshwar Infrastructure P. Ltd.	4,80,000	7.38	4,80,000	7.38
Decent Housing Pvt. Ltd.	5,20,000	8.00	5,20,000	8.00
Kamal Kishore Somani	6,93,057	10.66	-	-
Ravi Birla	3,28,015	5.05	-	-

The company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each and each holder of equity shares is entitled to one vote per share.

## Note 3: Reserves and surplus

Particulars	As at 31st March, 2018 Amount in (Rs.)	As at 31st March, 2017 Amount in (Rs.)
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(5,59,41,165)	(5,63,67,213)
Add: Profit / (Loss) for the year	8,92,874	4,26,048
Add/(Less): Tax adjustments relating to prior years	58,011	-
Closing balance	<b>(5,49,90,279)</b>	<b>(5,59,41,165)</b>
<b>Total</b>	<b>(5,49,90,279)</b>	<b>(5,59,41,165)</b>

## Note 4: Long Term Borrowings

Particulars	As at 31st March, 2018 Amount in (Rs.)	As at 31st March, 2017 Amount in (Rs.)
<b>Secured</b>		
Vehicle Loan from ICICI Bank Ltd.	9,75,462	-
<b>Total</b>	<b>9,75,462</b>	<b>-</b>

4.1 Vehicle Loan are secured by way of Hypothecation on Assets

## Note 5: Other Current Liabilities

Particulars	As at 31st March, 2018 Amount in (Rs.)	As at 31st March, 2017 Amount in (Rs.)
(i) Duties & Taxes	16,528	747
(ii) Creditors for Expenses	1,47,844	42,694
(iii) Other Payables	8,61,195	9,45,763
<b>Total</b>	<b>10,25,567</b>	<b>9,89,204</b>

FIXED ASSETS AND DETAILS OF DEPRECIATION FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2018

Note 7: Fixed Assets

Particulars (Rate of Depreciation)	GROSS BLOCK		DEPRECIATION			NET BLOCK			
	As at 1.4.2017	Additions/ (Deductions) during the year	As at 31.3.2018	Up to 31.3.2017	Provided during the year	Wdv Written off / (Recouped)	Up to 31.3.2018	As at 31.3.2018	As at 31.3.2017
<b>Tangible</b>									
<i>Furniture &amp; Fixtures</i>	-	2,91,076	2,91,076	-	14,554	-	14,554	2,76,522	-
<i>Electric Equipment</i>	-	78,256	78,256	-	5,869	-	5,869	72,387	-
<i>Air Conditioner</i>	-	1,13,130	1,13,130	-	8,485	-	8,485	1,04,645	-
<i>Vehicle (Verna Car)</i>	-	14,28,600	14,28,600	-	1,07,145	-	1,07,145	13,21,455	-
<b>Total</b>	-	<b>19,11,062</b>	<b>19,11,062</b>	-	<b>1,36,053</b>	-	<b>1,36,053</b>	<b>17,75,009</b>	-
<b>Previous Year</b>									

\*WDV Recouped and written off calculation is done on the basis of depreciation as per useful life.

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

## Note 6: Short Term Provisions

Particulars	As at 31st March, 2018 Amount in (Rs.)	As at 31st March, 2017 Amount in (Rs.)
Provision for Tax :	2,00,000	2,10,000
Provision for Expenses	29,500	
<b>Total</b>	<b>2,29,500</b>	<b>2,10,000</b>

## Note 8: Non current investment

Particulars	As at 31st March, 2018			As at 31st March, 2017		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investment in equity instrument						
(i) Investment in other companies						
Agarwal Industrial Corporation Limited (26391 (P.Y. 64,880) shares of ₹ 10 each, fully paid)	37,41,605	-	37,41,605	39,67,527	-	39,67,527
Patidar Buildcon Limited (45335 (P.Y. 44125) shares of ₹ 10 each, fully paid)	8,04,542	-	8,04,542	8,04,542	-	8,04,542
Global Sprits Limited (1000 (P.Y. 0) shares of ₹ 10 each, fully paid)		-	-	80,770	-	80,770
Jindal Saw (5000 (P.Y. 0) shares of ₹ 10 each, fully paid)		-	-	3,20,829		3,20,829
Omaxe Autos (9419 (P.Y. 0) shares of ₹ 10 each, fully paid)	40,938		40,938	6,98,813		6,98,813
Peninsula Land (5000 (P.Y. 0) shares of ₹ 10 each, fully paid)		-	-	1,10,130		1,10,130
SP Apparels Ltd. (1936 (P.Y. 0) shares of ₹ 10 each, fully paid)		-	-	7,42,960		7,42,960
Swan Energy (1500 (P.Y. 0) shares of ₹ 10 each, fully paid)		-	-	2,37,942		2,37,942
The Mandhan Ret (5000 (P.Y. 0) shares of ₹ 10 each, fully paid)	8,68,343		8,68,343	10,67,113		10,67,113
Tourism Finance Corp (2000 (P.Y. 0) shares of ₹ 10 each, fully paid)		-	-	1,48,079		1,48,079
TV 18 (30000 (P.Y. 0) shares of ₹ 10 each, fully paid)	2,20,428		2,20,428	13,22,566		13,22,566
Upper Ganges Sugar (1000 (P.Y. 0) shares of ₹ 10 each, fully paid)		-	-	3,86,020		3,86,020
Welspun Enterprises (1000 (P.Y. 0) shares of ₹ 10 each, fully paid)		-	-	72,031		72,031
Bigblock Constructions (1000 (P.Y. 0) shares of ₹ 10 each, fully paid)	1,47,910		1,47,910			
Kwality Limited (1000 (P.Y. 0) shares of ₹ 10 each, fully paid)	8,32,298		8,32,298			
Shree Renuka Sugar (1000 (P.Y. 0) shares of ₹ 10 each, fully paid)	1,82,400		1,82,400			
<b>Total</b>	<b>68,38,464</b>	<b>-</b>	<b>68,38,464</b>	<b>99,59,320</b>	<b>-</b>	<b>99,59,320</b>

## Note 9: Current Investments

Particulars	As at 31st March, 2018 Amount in (Rs.)	As at 31st March, 2017 Amount in (Rs.)
FDR	7,20,347	-
<b>Total</b>	<b>7,20,347</b>	<b>-</b>

# RAJKAMAL SYNTHETICS LIMITED

## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

### Note 10: Trade Receivables

Particulars	As at 31st March, 2018 Amount in (Rs.)	As at 31st March, 2017 Amount in (Rs.)
More Than Six Months	19,40,000	-
Others	17,965	-
<b>Total</b>	<b>19,57,965</b>	<b>-</b>

### Note 11: Cash and Bank balances

Particulars	As at 31st March, 2018 Amount in (Rs.)	As at 31st March, 2017 Amount in (Rs.)
(a) Cash and Cash equivalents	35,767	10,014
(i) Cash-in-Hand		
(b) Balances with banks		
(i) In current accounts	2,60,937	2,21,507
<b>Total</b>	<b>2,96,704</b>	<b>2,31,521</b>

### Note 12: Short Term Loans & Advances

Particulars	As at 31st March, 2018 Amount in (Rs.)	As at 31st March, 2017 Amount in (Rs.)
(a) Advance recoverable in cash or in kind or for value to be received	53,000	-
(i) Trade Mark Registration	51,000	51,000
(ii) Payment of Taxes	1,79,437	16,199
<b>Total</b>	<b>2,83,437</b>	<b>67,199</b>

### Note 13: Revenue from Operation

Particulars	For the year ended 31st March, 2018 Amount in (Rs.)	For the year ended As at 31st March, 2017 Amount in (Rs.)
Sale of Products	28,77,744	56,250
Other Operating Revenues	5,00,000	41,820
<b>Total</b>	<b>33,77,744</b>	<b>98,070</b>

### Note 14: Other income

Particulars	For the year ended 31st March, 2018 Amount in (Rs.)	For the year ended As at 31st March, 2017 Amount in (Rs.)
Dividend	40,751	56,250
Interest on FDR	10,263	-
Long Term Capital Gain	-	41,820
Speculation Profit	-	(37,011)
Short Term Capital Gain	23,58,157	17,28,048
Short Term Capital Loss	(2,02,799)	-
<b>Total</b>	<b>22,06,371</b>	<b>17,89,107</b>

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

## Note 15: Employee benefit expense

Particulars	For the year ended 31st March, 2018 Amount in (Rs.)	For the year ended As at 31st March, 2017 Amount in (Rs.)
Bonus and Leave Salary	13,000	26,000
Salary	5,80,640	1,56,000
Staff Welfare	-	2,407
<b>Total</b>	<b>5,93,640</b>	<b>1,84,407</b>

## Note 16: Other expenses

Particulars	For the year ended 31st March, 2018 Amount in (Rs.)	For the year ended As at 31st March, 2017 Amount in (Rs.)
Audit Fees	39,500	30,000
Advertisement & Publicity	1,38,604	21,490
Printing and stationery	2,01,112	77,302
Postage & Courier	50,793	1,92,817
Misc. Expenses	1,09,176	49,315
Legal & Professional Fees	2,82,650	1,64,758
Listing Fees	2,87,500	2,29,000
Depository Charges	63,890	80,201
Rates & Taxes	2,500	2,500
Filing fees	11,572	14,145
Web Designing & Maintenance charges	11,520	17,294
Share Record Maintenance Charges	1,45,704	89,830
Rent	1,06,000	-
Software Charges	2,30,000	-
SEBI Fees	50,000	-
Inauguration Expenses	22,000	-
Insurance Expenses	12,346	-
Interest on Car Loan	6,962	-
E- Voting Charges	5,750	-
<b>Total</b>	<b>17,77,578</b>	<b>9,68,652</b>

## Note (i)

Particulars	For the year ended 31st March, 2018 Amount in (Rs.)	For the year ended As at 31st March, 2017 Amount in (Rs.)
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	29,500	25,000
For other matters	10,000	5,000
<b>Total</b>	<b>39,500</b>	<b>30,000</b>



# RAJKAMAL SYNTHETICS LIMITED

## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

### 17. Related Party Transactions

a) List of Related Parties:

#### Key Management Personnel (KMP)

Mr. Ankur Ajmera Managing Director

### 18. Earning Per share :

(Amount in ₹)

Particulars	2017 - 2018	2016 - 2017
Profit / (Loss) available after tax and adjustments	8,92,874	4,26,048
No. of equity shares	65,00,000	65,00,000
Earning per share	0.14	0.07

19. Expenses in foreign currency : NIL (P.Y. NIL)  
Earnings in foreign currency : NIL (P.Y. NIL)

20. The company has no outstanding dues to small scale industrial undertakings as on 31<sup>st</sup> March, 2018.

21. During the year, the company has not carried on more than one activity. Therefore Segment Reporting as per AS 17 is not applicable to the company.

22. Previous year's figures have been regrouped / rearranged wherever necessary, so as to make them comparable with those of the current year.

As per our report Of Even Date

For **GOPAL SHARMA & CO.**

Chartered Accountants

Firm Reg No : 002803C

FOR RAJKAMAL SYNTHETICS LIMITED

<b>sd/-</b> <b>CA GAUTAM SHARMA</b> PARTNER Mem. No. 079225	<b>sd/-</b> Ankur Ajmera Managing Director (DIN-07890715)	<b>sd/-</b> Kamal Kishore Somani Director (DIN-07915474)
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Place : Mumbai  
Date: 29.05.2018



**RAJKAMAL SYNTHETICS LIMITED**

**RAJKAMAL SYNTHETICS LIMITED**

**[CIN: L17111MH1981PLC024344]**

Registered Office: 411 Atlanta Estate Premises Co. Op. Soc. Ltd., G.M.Link Road, Goregaon (East) Mumbai - 400063.  
Tel No. 022-23861672; Email: rajkamalsynthetics@gmail.com; Website: [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)

**ATTENDANCE SLIP**

**(Please fill the attendance slip and hand it over at the entrance of the meeting hall)**

Regd. Folio No.\*\* .....

DP ID.....

No. of Shares held .....

Client ID .....

Name(s) and address of the shareholder in full  
.....  
.....

I/we hereby record my/our presence at the 37<sup>th</sup>Annual General meeting of the Company held on Friday September 28<sup>th</sup> 2018, at 12.00 noon at The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai - 400 092.

\_\_\_\_\_  
Signature of Shareholder /Proxy

\*\*Applicable for investor holding shares in physical form

**RAJKAMAL SYNTHETICS LIMITED****[CIN: L17111MH1981PLC024344]**

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**Proxy form****[Form MGT-11]**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

Name of the Shareholder (s) \_\_\_\_\_

Registered Address \_\_\_\_\_

Folio No \_\_\_\_\_ Client Id \_\_\_\_\_ DP ID \_\_\_\_\_ No. of shares held \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

1. Name and address \_\_\_\_\_

E-mail Id. \_\_\_\_\_ Signature \_\_\_\_\_ or falling him /her

2. Name and address \_\_\_\_\_

E-mail Id. \_\_\_\_\_ Signature \_\_\_\_\_ or falling him /her

3. Name and address \_\_\_\_\_

E-mail Id. \_\_\_\_\_ Signature \_\_\_\_\_ or falling him /her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37<sup>th</sup> Annual General Meeting of the Company held on Friday September 28<sup>th</sup> 2018, at 12.00 noon. at The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai-400 092 or any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	FOR	AGAINST
1.	To receive, consider and adopt the financial statements of the Company for the year ended on March 31, 2018.		
2.	To appoint a Director in place of Mr. Abhishek Somani (DIN: 03014107), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To ratify appointment of Auditor and fix their remuneration.		
4.	To appoint Mr. Rohitash Mandhana (DIN 02479750) as an Independent Director of the Company.		
5.	To appoint Ms. Renu Ajmera (DIN 08048546) as an Independent Director of the Company.		
6.	To authorize Board to borrow money in excess of paid up capital and free reserves of the company in terms of Section 180(1) (c) of the Companies Act, 2013.		
7.	To authorize Board to create security, mortgage or otherwise deal in terms of Section 180(1) (a) of the Companies Act, 2013.		

Signed this..... day of..... 2018

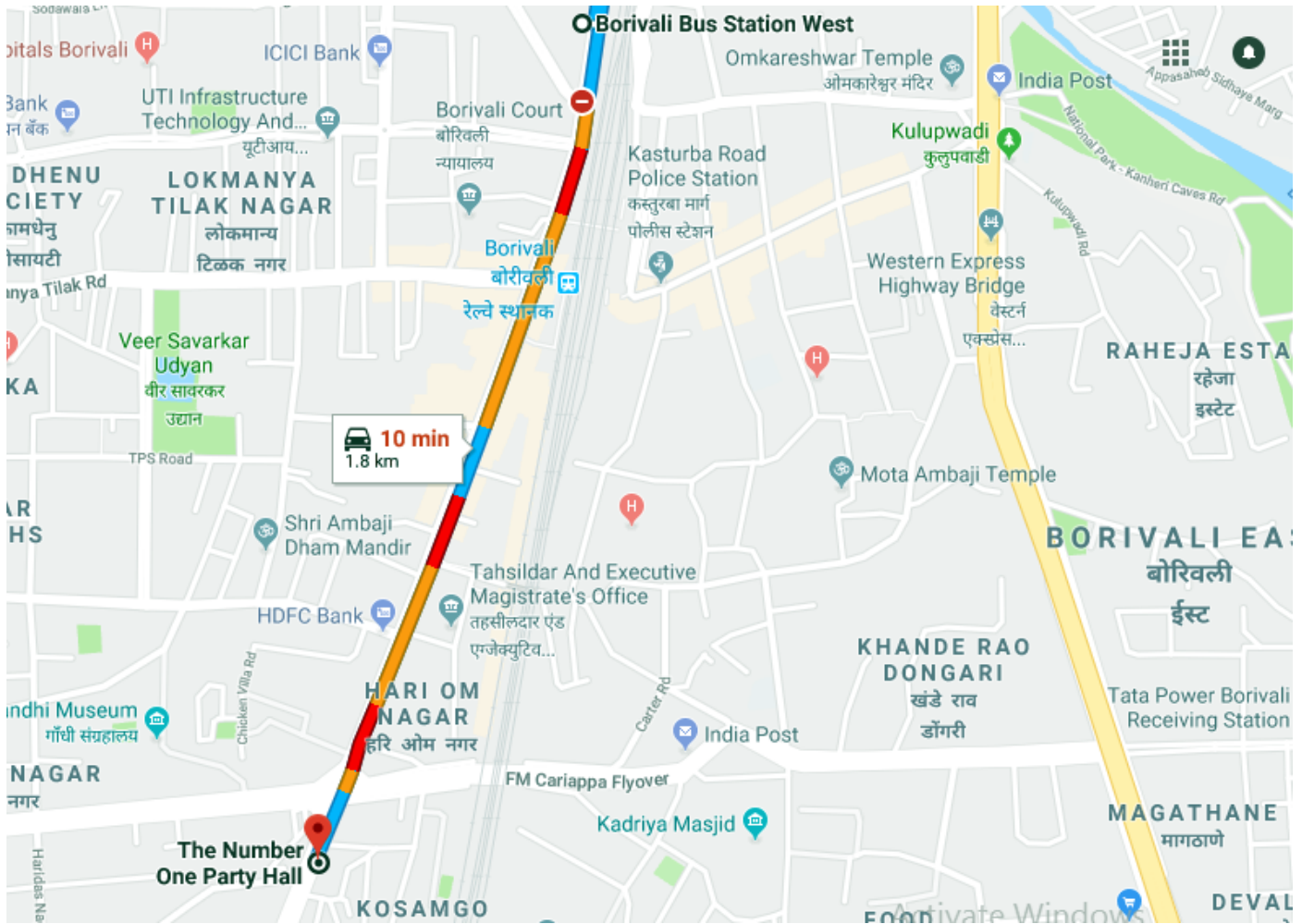
Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Shareholder\_\_\_\_\_  
Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.**

**ROUTE MAP TO THE AGM VENUE**

Address: The Number One Party Hall, Sumer Nagar Building No. 1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai - 400 092.



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

Tel No. 022-23861672

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