

NOTICE

NOTICE is hereby given that the 40th Annual General Meeting of the Members of Rajasthan Petro Synthetics Ltd. will be held on Friday, the 30th September 2022 at 01:00 P.M at the Registered Office of the Company at Flat No. 201,8-B, Oasis Tower, New Navratan Complex, Bhuwana, Udaipur-313001 (Rajasthan) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2022, the Profit and Loss Account 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. Rishabh Goel, who retires by rotation, and being eligible, offers herself for reappointment.
3. Re-Appointment of M/s Saluja & Associates, Chartered Accountants, Statutory Auditors of the Company.

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

"RESOLVED THAT pursuant to the provisions of section 139,142 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s Saluja & Associates, Chartered Accountants (firm registration no. 000148N) be and is hereby re-appointed as Statutory Auditors of the Company for a term of five (5) consecutive years, to hold office from the conclusion of this Annual General Meeting until the conclusion of 45th Annual General Meeting of the Company to be held in the calendar year 2027, subject to their annual rectification by the members at every subsequent Annual General Meeting on such remuneration as may be decided by the Board of Directors"

SPECIAL BUSINESS:

4. **Appointment of Mr. Kanishka Jain as Non- Executive Non-Independent Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 of the Companies Act, 2013 ('the Act') read with relevant rules made thereunder and Schedule IV to the Act and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kanishka Jain (DIN: 07916102), who holds office as Additional Director (Non-Executive) upto 30.09.2022, be and is hereby appointed as an Non-Executive Non-Independent Director of the Company."

5. **Ratification of Appointment of Mr. Sajjan Singh Shaktawat, who attained the age of 79 years**

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

"RESOLVED THAT pursuant to the provisions of Section 149,150,152 and other applicable provisions of the Companies Act,2013 read with Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions, if any, and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby accorded to Mr. Sajjan Singh Shaktawat, (DIN:03474999), who has attained the age of Seventy Nine (79) years, who has held the office as Additional Director from 04th April,2022 to 29th August,2022 be and is here appointed as Director for the period of 04th April,2022 to 29th August,2022."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard."

**By Order of the Board
For Rajasthan Petro Synthetics Limited**

Place: New Delhi
Date: 30.08.2022

**(K. Sukumaran)
Company Secretary**

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

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. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2022 to 30th September, 2022 (both days inclusive).
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. Relevant documents referred to in the accompanying Notice shall be available for inspection by the Members at the Registered Office/Administrative Office of the Company on any working day of the Company, during business hours upto and including the date of the Meeting and also at the venue of the meeting.
5. A. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company Skyline Financial Services Pvt Ltd., D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020.
 - their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically.
 - any change in their address/e-mail id/ECS mandate/bank details,
 - Share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.
- B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
 - i) their email id.
 - ii) all changes with respect to their address/e-mail id/ECS mandate/bank details.

6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
7. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on September 20th, 2017.
8. In furtherance of the Go Green Initiative of the Government, electronic copy of the Annual Report for 2021-22, the Notice of the 40th AGM of the Company along with Admission Slip and Proxy Form are being sent to all the members whose email addresses are registered with the Company/Depository Participants. Physical copy of the aforesaid documents may be sent on request by any such Member and Members who hold shares in physical form are requested to send their e-mail address to admin@skylinerta.com.
9. Physical copy of the Annual Report for 2021-22, the Notice of the 40th AGM of the Company along with Admission Slip and Proxy Form are being sent to those members who have not registered their e-mail addresses with the Company/Depository Participants. The Annual Report for 2021-22 and the Notice of the 40th AGM along with Admission Slip and Proxy Form will also be available on the Company's website www.rpsl.co.in.
10. No dividend was declared. Hence no dividend required to be transferred to the Investor Education and Protection Fund (IEPF) constituted as per the provisions of Companies Act, 2013.
11. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. The Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. For Members who have not registered their e-mail addresses, physical copies are not being send to them, only electronic mode is allowed.
14. The Register of Directors and key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the Annual General Meeting.

15. In accordance with the amendments to Regulation 40 of Listing Regulations, to be made effective later, the Securities Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed securities and has decided that requests for effecting transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited or Central Depository Services India Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease, facilities convenience and safety of transactions for investors.

Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be collected from our RTA.

16. **The instructions for Voting through electronic means.**

The remote e-voting period begins on 27th September, 2022 at 09:00 A.M. and ends on 29th September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2022.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under IDeAS section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under „Shareholder/Member” section A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under „Shareholder/Member” section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the „initial password” which was communicated to you. Once you retrieve your „initial password”, you need to enter the „initial password” and the system will force you to change your password.

- c) How to retrieve your “initial password”?
 - (i) If your email ID is registered in your demat account or with the company, your “initial password” is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your “User ID” and your “initial password”
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to amiteschaturvedi@gmail.com (**the e-mail ID of Scrutinizer**) with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Ms.PallaviMhatre, Manager or Ms.Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, SenapatiBapatMarg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address investors@rpsl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@rpsl.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@rpsl.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - a. The Board of Directors has appointed M/s Amit Chaturvedi & Associates, a firm of Company Secretaries, as the Scrutinizer for conducting the e-voting and in a fair and transparent manner.

- b. The e-voting period shall commence on Tuesday, September 27, 2022 at 09:00 am and end on Thursday, September 29, 2022 at 5:00 pm. During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on 23rd September, 2022 (cut-off date) may cast their vote electronically. Thereafter, the portal shall be disabled by the NSDL for voting. Members may note that once the vote on a resolution is cast, it cannot be changed subsequently.
 - c. The Scrutinizer will submit the report to the Chairman of the Company after the completion of scrutiny of the e-voting on or before 01st October, 2022.
 - d. The results of the e-voting shall be announced by the Chairman on 01st October, 2022 after the submission of the result by the Scrutinizer. The results declared along with the Scrutinizers Report shall be placed on the Company's website www.rpsl.co.in and on the website of the CDSL & NSDL within two (2) days of passing of the resolutions at the Annual General Meeting and communicated to the Stock Exchanges.
 - e. The login ID and password for e-voting are being sent to the members, who have not registered their e-mail IDs with the company, along with physical copy of the notice. Those members who have registered their e-mail IDs with the company / their respective Depository Participants are being forwarded the login ID and password for e-voting by e-mail.
17. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
 18. In accordance with the amendments to Regulation 40 of Listing Regulations, the Securities Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed securities and has decided that requests for effecting transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited and Central Depository Services India Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.
 19. Electronic copy of all the documents referred to in the accompanying Notice of the 40th AGM and the Explanatory Statement shall be available for inspection on the website of the Company at www.rpsl.co.in.

FOR ATTENTION OF THE MEMBERS

1. For prompt attention, requests for transfer of Equity Shares and related correspondence should be addressed to the Company's Registrar & Share Transfer Agent (RTA): M/s Skyline Financial Services Pvt. Ltd, D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020. For other matters, kindly write to the Secretarial Department of the Company at Flat No. 201, 8-B, Oasis Tower, New Navratan Complex, Bhuwana, Udaipur- 313001 (Rajasthan)

2. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form December 2018 onwards. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form. Dematerialisation facility is available with CDSL. Company's ISIN is INE374C01017.
3. Members having multiple folios are requested to write to the RTA for consolidation of the Folios.
4. As mandated by SEBI, Members holding shares in physical form are required to submit their Permanent Account Number (PAN) and Bank details to the RTA/Company, if not registered with the Company.
5. **Nomination:** Pursuant to Section 72 of the Companies Act, 2013, individual Members holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Members. Member holding shares in physical form may send their nomination in the prescribed Form SH-13, duly filled in, to the Secretarial Department at the address mentioned above. Members holding shares in dematerialized form are requested to contact their Depository Participant for recording their nomination.
6. Members are requested to quote their Folio No. /DP ID- Client ID and details of shares held in physical/demat mode, e-mail ids and Telephone No. for prompt reply to their communications.

**By Order of the Board
For Rajasthan Petro Synthetics Limited**

**Date: 30.08.2022
Place: New Delhi**

**(K.Sukumaran)
Company Secretary**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 & 5 of the accompanying 40th AGM Notice.

Item No. 4

Appointment of Shri Kanishka Jain as Non-Executive Non- Independent Director of the Company

The Board of Directors of the Company ('the Board') at its meeting held on 30th August, 2022, appointed Shri Kanishka Jain (DIN:07916102) as an Additional Director and he holds office till the conclusion of the ensuing Annual General Meeting to be held on 30th September, 2022. Shareholder has proposed appointment of Shri Kanishka Jain as Director of the Company.

Shri Kanishka Jain, aged 48 years, holds degree in Bachelor in Arts (B.A.) He has over 25 years of Administration experience. The Board is of the view that the administration skills and knowledge of Shri Kanishka Jain will benefit the Company in better administration.

Shri Kanishka Jain and his relatives are interested in the Resolution relating to his appointment.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in the Resolution. The Board recommends the Resolution for your approval.

Item No.5

Ratification of appointment of Mr. Sajjan Singh Shaktawat, who attained the age of 79 years

Shri Sajjan Singh Shaktawat was appointed as Additional Director by the Board on 04th April, 2022. He resigned with effect from 30th August, 2022. Pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect."

Since, Shri Sajjan Singh Shaktawat has attained the age of 79 years, the Special Resolution is proposed to cover the period be remained as an Additional Director in the Company. Shareholders are requested to approve the appointment for the said period of 04th April, 2022 to 29th August, 2022.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

Your Directors recommend the resolution for your approval.

**By Order of the Board
For Rajasthan Petro Synthetics Limited**

**Date: 30.08.2022
Place: New Delhi**

**(K.Sukumaran)
Company Secretary**

DIRECTOR'S REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting their 40th Annual Report and the Audited Financial Statements for the Financial Year ended March 31st, 2022.

1. Financial summary or highlights/Performance of the Company

Particulars	2021-22 (Rs. in lakhs)	2020-21 (Rs. in lakhs)
Revenue from Operations	22.00	10.00
Other Income	11.54	9.66
Total Income	33.54	19.66
Operating Expenses		0.60
Employee Benefit Expense	7.37	7.02
Depreciation	-	0.00
Other Expense	25.64	7.09
Total Expense	33.01	14.72
Profit/ Loss before exceptional item and tax	0.53	4.95
Exceptional Item	-	-
Profit before tax	0.53	4.95
Current Tax	0.15	0.74
Net Profit	0.38	4.21

2. Brief description of the Company's working during the year/State of Company's affair

During the year under review, the Company undertook sub-contract work for a C & F Agent. The Company earned profit of Rs. 38 thousands.

3. Change in the nature of business, if any

There is no change in the nature of business during the year under review.

4. Dividend

The Directors do not recommend any dividend for the financial year 2021-22 due to insufficient profit.

5. Reserves

No amount has been transferred to Reserves during the year.

6. Management Discussion And Analysis Report:

Pursuant to Clause 34(2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is appended to this report.

7. Corporate Governance Disclosures

In compliance with Regulation 34(3) of the Listing Regulations, 2015 a separate report on Corporate Governance along with the a certificate from the Auditors on its Compliance forms an integral part of this Report.

Certificate from Practicing Company Secretary certifying that none of the Directors have been debarred or disqualified from being appointed or continuing as Directors of the Company pursuant to Regulation 34(3) read with schedule V Para C clause (10)(i) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is attached to the Corporate Governance Report.

8. Indian Accounting Standards (IND AS)- IFRS Converged Standards

Pursuant to notification of Ministry of Corporate Affairs dated 16th February, 2015 notifying (Indian Accounting Standard) Rules, 2015 IND AS is applicable to our Company, w.e.f 01st April, 2017.

9. Listing with Stock Exchanges:

The Company confirms that it has paid the Annual Listing Fees for the year 2021-22 to BSE where the Company's Shares are listed.

10. Events Subsequent to the date of Financial Statements:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

11. Directors and Key Managerial Personnel

The Board of Directors is duly constituted with Sh. Rishabh Goel, Sh. Bhagat Ram Goyal, Mrs. Priyanka & Shri Kanishka Jain. The above constitution of Board of Directors is as per Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Smt. Jai Laxmi Shaktawat, (Non-Executive Non-Independent Director), expired on 22.02.2022.

Shri Sajjan Singh Shaktawat (Non-Executive Non-Independent Director) resigned on 30.08.2022

Shri Kanishka Jain (DIN: 07916102), has been appointed as Additional Director (Non-Executive Non-Independent) of the Company on 30.08.2022 by the Board of Directors and holds office till the conclusion of the ensuing Annual General Meeting. A proposal from a shareholder has been received for his appointment as Director of the Company. This item has been included in the notice of the Annual General Meeting.

12. Particulars of Employees:

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Statement of particulars of employees is annexed as **Annexure I**.

13. Board Meetings

During the year Five (5) Board Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

14. Board Committees

The Company has duly constituted Board level committees namely Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee as mandated by the applicable laws and as per the business requirements.

The details with respect to Board Committees are provided in the Corporate Governance Report of the Company which forms part of this report

15. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

16. Independent Directors' Meeting

During the year under review, the Independent Directors met on 22nd March, 2022 inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- 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.

All the Independent Directors were present at the Meeting.

17. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

18. Vigil Mechanism / Whistle Blower Policy:

The Company has a Whistle Blower Policy to deal with instance of unethical behavior actual or suspected fraud or violation of the Company's code of conduct, if any. The details of the Whistle Blower Policy are posted on the website of the Company.

19. Corporate Social Responsibility

Section 135 of the Companies Act, 2013 and rules made thereunder of the Corporate Social Responsibility is not applicable to the Company during the financial year under review.

20. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no subsidiary or joint venture or associate company.

21. Statutory Auditors:

M/s Saluja & Associates are being re-appointed for a further period of 5 (five) years as Statutory Auditors of the Company.

22. Auditor's Report:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

23. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, M/s. V.Jhawar & Co., Practicing Company Secretary has been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report. The report is self-explanatory and do not call for any further comments.

24. Internal Audit & Controls

The Company has appointed M/s MBR & Company LLP as its Internal Auditors. During the year, the Company implemented their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations. The Audit Committee periodically review internal control system.

25. Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Director of the Company is responsible for implementation of the Code.

All Board Members and the designated employees have confirmed compliance with the Code.

26. Risk Management Policy

Risk Management Policy is not applicable on our Company during the year under review.

27. Extract Of Annual Return:

The Annual Return of the Company in form MGT-7 as required under Section 92 and Section 134 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at www.rpsl.co.in

28. Deposits

The Company has not accepted any deposits during the year under review. There was no deposit outstanding at the beginning of the year.

29. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No such orders had been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

30. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The audit committee periodically reviews internal control system which are designated to assured that the overhead level are reduced to the minimum.

31. Particulars of Loans, Guarantees or Investments Under Section 186

No loans, guarantees and investment has been granted by the Company during the financial year.

32. Particulars of contracts or arrangements with related parties:

There is no a related party contract or arrangement by the company during the reporting financial year.

33. Obligation of Company Under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to our Company as the number of employees is below 10 during the year under review.

34. Maintenance of Cost Records under Sub Section (1) of Section 148 of the Companies Act, 2013 as Specified by Central Government

The Central Government has not prescribed the maintenance of cost records under Sub Section (1) of Section 148 of the Companies Act, 2013 for any of the products/services of the Company.

35. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The Company has nothing to report under this heading as the Company is not presently involved in manufacturing or processing activities.

Foreign exchange earnings and Outgo

Foreign exchange earnings during the year -Nil
Foreign exchange spent during the year -Nil

36. Human Resource

There are no Industrial Relation issues during the year under review.

37. Green Initiative

Electronic copies of Annual Report 2021-22 and the Notice of 40th Annual General Meeting are sent to the members whose e-mail addresses are registered with the Company/ Depository Participant(s).

38. Directors' Responsibility Statement

The Board of Directors pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, state that—

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2022 the applicable Accounting Standards and schedule III of the Companies Act 2013, have been followed and there are no material departures from the same,
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care 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;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

39. Transfer of Amounts to Investor Education and Protection Fund

The Non-convertible Debentures Redemption proceeds which were lying with IDBI Trusteeship Services Ltd. (Trustees to the Non-convertible Debentures issued by the Company) as unpaid or unclaimed for a period of Seven Years, have been transferred to the Investor Education and Protection Fund on 08th May, 2018.

40. Compliance with Secretarial Standards

The Company is fully compliant with the applicable Secretarial Standards (SS) viz, SS-1 & SS-2 on meetings of the Board of Directors and General Meetings respectively.

41. Code Of Conduct

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website www.rpsl.co.in

42. Acknowledgements

The Directors would like to express their appreciation for the continued confidence reposed in them by the share holders of the Company and look forward to their continued support.

**For and on behalf of the Board of Directors
Rajasthan Petro Synthetics Limited**

**(Rishabh Goel)
Managing Director
DIN: 06888389**

**(B.R. Goyal)
Chairman
DIN: 01659885**

**Place: New Delhi
Date: 30.08.2022**

Annexure - I

Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	N a m e & Designation	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held	Date of Resignation of employment
1	2	3	4	5	6	7	8	
1	<u>Sh. Krishna Kumar Jha</u> <u>Designation- CFO</u>	<u>549672</u>	<u>B.Com</u>	<u>14</u>	<u>39</u>	<u>26.03.2015</u>	<u>Nil</u>	
2	<u>Sh. K. Sukumaran</u> <u>Company Secretary</u>	<u>180000</u>	<u>CS</u>	<u>51</u>	<u>77</u>	<u>27.03.2017</u>	Bhartia Industries Ltd	

All appointments are non-contractual

- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid,
- Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's
- Contribution to Provident Fund and Superannuation Fund, Remuneration on Cash basis

None of the above employees is related to any Director of the Company.

Annexure - II
Form MR-3
SECRETARIAL AUDIT REPORT
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

To
The Members of
M/s. RAJASTHAN PETRO SYNTHETICS LTD

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **RAJASTHAN PETRO SYNTHETICS LTD** (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 my opinion thereon.

Based on our verification of the Company's 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 financial year commencing from 1st April, 2021 and ended 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **RAJASTHAN PETRO SYNTHETICS LTD** (“The Company”) for the financial year ended on 31st March, 2022, according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made thereunder
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings – **NOT APPLICABLE DURING THE FINANCIAL YEAR UNDER REVIEW;**
 - v. The following regulation Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. 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;
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company during the financial year under report:
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
 - c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
3. We have also examined compliance with the applicable clauses of the following:
 - i. Secretarial Standards issued by The Institute of Company Secretaries of India, (effective from July 1 2015)
 - ii. The New Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited;
4. During the financial year under report, the Company has complied with the provisions of the New Companies Act, 2013 and the Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations;

OBSERVATIONS:

- (a) As per the information and explanations provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we report that the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder is not applicable to the Company.
 - (b) As per the information and explanations provided by the company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.
 - (c) As per the information and explanations provided by the company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we report that there is no non-compliance of any provision of applicable Act.
5. We have relied on the information and representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws, and Regulations to the Company.

6. 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 year under review were carried out in compliance with the provisions of the Companies Act, 2013.
 - (b) Adequate notice is given to all 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 and for meaningful participation of the meeting.
 - (c) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
7. We further report that there are adequate systems and processes in the Company with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For M/s. V.Jhawar & Co.
Company Secretaries**

**(Vikram Jhawar)
FCS NO- 10300
CP.NO- 11204
UDIN: F010300D000790508**

**Place: New Delhi
Date: 30.08.2022**

Annexure – A to Secretarial Audit Report

To
The Members of
M/s **RAJASTHAN PETRO SYNTHETICS LTD**
CIN L17118RJ1983PLC002658
Flat No. 201,8-B, Oasis Tower,
New Navratan Complex, Bhuwana
Udaipur - 313001

Our Secretarial Audit Report dated August 12th August, 2022 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 make a report based on the secretarial records produced for our audit.
2. We have followed the audit practices and 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 report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This 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 M/s. V.Jhawar & Co.
Company Secretaries**

(Vikram Jhawar)
FCS NO- 10300
CP.NO- 11204

UDIN: F010300D000790508

Place: New Delhi
Date: 12.08.2022

Annexure III

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2022

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	L17118RJ1983PLC002658
2.	Registration Date	21/02/1983
3.	Name of the Company	Rajasthan Petro Synthetics Ltd
4.	Category/Sub-category of the Company	Company Limited By Shares Indian Non-Govt. Company
5.	Address of the Registered office & contact details	Flat No. 201, 8-B, Oasis Tower, New Navratan Complex, Bhuwana, Udaipur-313001 (Rajasthan)
6.	Whether listed company	Listed Company
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd. D-153-A, Okhla Indl. Area, Ph-I, New Delhi-110020 Ph.:011-26812682

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)

S.No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	C & F Sub-contract	NIL	100%
2			

III. Particular of holding/ Subsidiary/ Associate Company: NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									

(1) Indian									
a) Individual/ HUF	7675775		7675775	47.41	7675775		7675775	47.41	0.00
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	1800277		1800277	11.12	1800277		1800277	11.12	0.00
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	9476052		9476052	58.53	9476052		9476052	58.53	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	250		250	0.00	250		250	0.00	
b) Banks / FI	226133	21711	247844	1.53	222833	21711	244544	1.51	(0.02)
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	226383	21711	248094	1.53	223083	21711	244794	1.51	(0.02)
2. Non - Institutions									
a) Bodies Corp.	809072	427847	1236919	7.64	808872	427847	1236719	7.64	(0.00)
i) Indian									
ii) Overseas									
b) Individuals									

i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	237160	3770346	4007506	24.75	246747	3764671	4011418	24.78	0.03
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	247270	367947	615217	3.80	256270	367947	624217	3.86	0.06
c) Any Others (specify)	26690	-	26690	0.16	20890	-	20890	0.13	(0.03)
Non Resident Indians	3650	567592	571242	3.53	3650	564792	568442	3.51	(0.02)
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members	5500	-	5500	0.03	4600	-	4600	0.03	0.03
Trusts	2050	-	2050	0.01	2050	-	2050	0.01	0.00
Foreign Bodies - D R									
Sub-total (B)(2):-	1331392	5133732	6465124	39.93	1343079	5125257	6468336	39.95	0.02
Total Public Shareholding (B)=(B)(1)+(B)(2)	1557775	5155443	6713218	41.47	1566162	5146968	6713130	41.47	0.00
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	11033827	5155443	16189270	100.00	11042302	5146968	16189270	100.00	Nil

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year (01.04.2021)			Shareholding at the end of the year (31.03.2022)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Vidhika Poddar	202140	1.25		202140	1.25		NIL
2	Gauri Shankar Poddar	2119130	13.09		2119218	13.09		NIL
3	Vedant Poddar	750000	4.63		750000	4.63		NIL
4	Shiven Poddar	750000	4.63		750000	4.63		NIL
5	Vijay Laxmi Poddar	3854505	23.81		3854505	23.81		NIL
6	Anubhav Minerals P. Ltd.	469677	2.90		469677	2.90		NIL
7	Uddhav Properties Ltd.	1330600	8.22		1330600	8.22		NIL
		9256052	58.83		9476052	58.53		NIL

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	9476052	58.53	9476052	58.53
	Date wise Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	Nil	-	Nil
	At the end of the year	9476052	58.53	9476052	58.53

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year Mayur Mangaldas Kothari 73400 Girdharilal Seksaria 42300 Ispat finance ltd. 175022 Prudential capital markets ltd. 85500 Shri Om Prakash Kedia 39070 Canara bank 226053 Pressman realty ltd. 337900 Amrex Marketing Pvt. Ltd. 456872 Saroj Mahaveer Meghawar 51000 Vaishali Dalmia 50000	1537117	9.50	1537117	9.50
	Date wise Increase / Decrease in Non-Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): <u>Sale of shares by Amrex Marketing Pvt. Ltd.</u> 200 shares on dated on 25.06.2021 <u>Sale of shares by Canara Bank</u> 100 shares on dated 23.04.2021 600 shares on dated 30.04.2021	(200)	(0.00)	(200)	(0.00)

	100 shares on 07.05.2021 100 shares on 09.07.2021 100 shares on 27.08.2021 400 shares on 03.09.2021 800 shares on 17.09.2021 900 shares on 23.09.2021 100 shares on 24.09.2021 100 shares on 30.09.2021				
		(3300)	(0.02)	(3300)	(0.02)
	At the end of the year				
	Mayur Mangaldas Kothari 73400				
	Girdharilal Seksaria 42300				
	Ispat finance ltd. 175022				
	Prudential capital markets ltd. 85500				
	Shri Om Prakash Kedia 39070				
	Canara bank 222753				
	Pressman realty ltd. 337900				
	Amrex Marketing Pvt. Ltd. 456672				
	Saroj Mahaveer Meghawar 51000				
	Vaishali Dalmia 50000				
		1533617	9.48	1533617	9.48

E) Shareholding of Directors and Key Managerial Personnel: NIL

F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.: NIL

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

B. Remuneration to other directors: NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN : NIL

MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	180000	549672	729672
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	180000	549672	729672
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	180000	549672	729672

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

ANNEXURE-IV

AOC-2

Details of Related Party Transactions

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	There were no transaction or arrangement which were not at arm's length basis
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

Details of material contracts or arrangements or transactions at Arm's length basis:

Name (s) of the related party & nature of relationship	Nature of contracts/ar rangements/ transaction	Duration of the contracts/ar rangements/tr ansaction	Salient terms of the contracts or arrangements or transaction including the value, if any Amounts In INR	Date of approval by the Board	Amount paid as advances, if any
Sh. K. Sukumaran (Company Secretary)	Remuneratio n of Key Managerial Personnel (KMP)	From 01.04.2021to 31.03.2022	Remuneration paid Rs. 1,80,000 during the year	30.06.2021	NA
Sh. Krishna Kumar Jha (CFO)	Remuneratio n of Key Managerial Personnel (KMP)	From 01.04.2021 to 31.03.2022	Remuneration paid Rs. 5,49,672 during the year	30.06.2021	NA

For and on behalf of the Board of Directors
Rajasthan Petro Synthetics Limited

Place: New Delhi
Date: 30.08.2022

(Rishabh Goel)
Managing Director
DIN: 06888389

(B.R. Goyal)
Chairman
DIN: 01659885

Annexure V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ **Future outlook**

The Company wants to expand current activities of sub-contract work but unable to take activity for want of fund.

❖ **Operation and threats**

Stiff competition is expected from the other players in industry.

❖ **Human Resource Industrial Relationship**

Industrial relations during the year under review were cordial and peaceful.

❖ **Internal Control**

The audit committee periodically reviews internal control systems which are designated to assure the overhead level are reduced to the minimum.

Corporate Governance Report for the year ended on 31st March 2022

1 Company's Philosophy:

We believe that good corporate Governance is essential to achieve long term corporate goals and to enhance stockholders value. Company is listed company on the Bombay Stock Exchange. The Company has complied with in all material respect the corporate governance norms as specified in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

2 Board of Directors:

Category	No. of directors
Non-Executive & Independent Directors including the Chairman	3
Managing Director	1
Total	4

The Chairman of the Board is an Independent Director.

As required under Section 149(3) of the Companies Act, 2013, & SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Mr. Sajjan Singh Shaktawat has been appointed as Non-Executive Director, on the Board on 04.04.2022 due to sudden death of Smt. Jai Laxmi Shaktawat.

Mr. Sajjan Singh Shaktawat has resigned on 30.08.2022.

Mr. Kanishka Jain has appointed as Additional Director on 30.08.2022.

Name of Director	Date of Appointment /cessation	Category	No. of Directorship(s) held in Indian public & private Limited Companies (inclusive of Rajasthan Petro Synthetics Ltd.)	Committee(s) position	
				Member	Chairman
Sh.B.R.Goyal	16.08.1999	Non-Executive Independent Director	3	4	2 (Inclusive Rajasthan Petro Synthetics Ltd.)
Mrs. Priyanka	30.06.2021	Non-Executive Independent & Woman Director	1	1	0
Mrs. Jai Laxmi Shaktawat	27.12.2017 (expired on 22.02.2022)	Non-Executive Director	1	1 (Inclusive Rajasthan Petro Synthetics Ltd.)	0
Sh. Sajjan Singh Shaktawat	04.04.2022	Non-Executive Non-Independent Director	1	1	0
Sh. Rishabh Goel	28.06.2014	Managing Director	1	1 (Inclusive Rajasthan Petro Synthetics Ltd.)	0
Sh. Kanishka Jain	30.08.2022	Non-Executive Non-Independent Director	1	1	0

Board Meetings held during the year

Dates on which the Board Meetings were held	Total Strength of the Board	No. of Directors Present
30.06.2021	4	4
13.08.2021	4	3
30.09.2021	4	4
11.11.2021	4	3
14.02.2022	4	3

Name of Director	Attendance at the Board Meetings held on					Attendance at the AGM held on 30 th Sept' 2021
	30.06.2021	13.08.2021	30.09.2021	11.11.2021	14.02.2022	
Sh. B.R. Goyal	Y	Y	Y	Y	Y	Y
Mrs. Priyanka	Y	Y	Y	Y	Y	Y
Mrs. Jai Laxmi Shaktawat	Y	N	Y	N	N	Y
Sh. Rishabh Goel	Y	Y	Y	Y	Y	Y

NON EXECUTIVE DIRECTORS' COMPENSATION & DISCLOSURES

The Board has not fixed the sitting fees payable to Non-Executive Directors. The requirement of obtaining prior approval of shareholders in General Meeting was not required as no sitting fees was paid to Non-Executive Directors.

Post Meeting Follow-up Mechanism

The Company has an effective post meeting follow-up, review and reporting process mechanism for the decisions taken by the Board/Committees. Important decisions taken at the Board/Committee meetings are communicated to the concerned Functional Heads promptly. Action Taken Report on decisions of the previous meeting(s) is placed at the immediately succeeding meeting of the Board/Committee for noting by the Board/Committee members.

3. COMMITTEES OF THE BOARD.

(a) Audit Committee

The Audit Committee working under Chairmanship of Shri B.R.Goyal with Mrs. Jai Laxmi Shaktawat and Mrs. Priyanka as co-members.. The Audit Committee met on four occasions with full attendance of all the members.

The composition of the Audit Committee as at March 31st, 2022 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Committee Meetings held on			
		30.06.2021	13.08.2021	11.11.2021	14.02.2022
Sh. B.R.Goyal	Non-Executive Independent Director	Y	Y	Y	Y
Mrs. Priyanka	Non-Executive Independent Director	Y	Y	Y	Y
Ms. Jai Laxmi Shaktawat	Non-Executive Director	Y	Y	Y	N

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and SEBI (Listing Obligation & Disclosure Requirements), 2015. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

(b) Nomination & Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013 & SEBI Listing Obligation & Disclosure Requirements, 2015 the Company has formulated "Nomination and Remuneration Committee" under chairmanship of Ms. Sunita Rana, an Independent Director.

The terms of reference of the Committee inter alia, include the following:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
- formulation of criteria for evaluation of performance of independent directors and the board of directors
- devising a policy on diversity of board of directors.
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The composition of the Remuneration Committee as at March 31, 2022 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the held on					
		30.06.2021					
Mrs. Priyanka, Chairperson	Non-Executive Independent Director	Y					
Sh. B.R. Goyal	Non-Executive Independent Director	Y					
Mrs. Jai Laxmi Shaktawat	Non-Executive Director	Y					

(C) Stakeholders' Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 & SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015 the Company has formulated **Stakeholders' Relationship Committee.**

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates /certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

The composition of the Stakeholders' Relationship Committee as at March 31, 2022 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Stakeholders Relationship Meetings held on			
		30.06.2021	13.08.2021	11.11.2021	14.02.2022
Sh. B.R.Goyal	Non-Executive Independent Director	Y	Y	N	Y
Mrs. Priyanka	Non-Executive Independent & Woman Director	Y	Y	Y	Y
Mrs. Jai Laxmi Shaktawat	Non-Executive Director	Y	Y	Y	Y
Sh. Rishabh Goel	Executive Director	Y	Y	Y	Y

“No investor grievance has remained unattended/ pending for more than thirty days”.

Independent Directors' Meeting

During the year under review, the Independent Directors met on 22nd March, 2022 inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- 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.
- All the Independent Directors were present at the Meeting.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 & SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

DISCLOSURES:

(a) Materially Significant Related Party Transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) Details of non compliance by the company, penalties, structures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.- No fine imposed by any authority during the year under review

Compliance with Accounting Standards

Pursuant to notification issued by the Ministry of Corporate Affairs dated 16th February, 2015 notifying (Indian Accounting Standard) Rules, 2015 such IND AS is applicable to our company w.e.f. 01st April, 2017. Therefore In the preparation of the financial statements, the Company has followed the (Indian Accounting Standard) Rules, 2015.

Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company's business processes are on Tally and have a strong monitoring and reporting process resulting in financial discipline and accountability.

MD / CFO Certification

The CFO have issued certificate pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

Code of Conduct

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website www.rpsl.co.in.

Vigil Mechanism / Whistle Blower Policy

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company's vigilance mechanism policy has been posted on the Company's website www.rpsl.co.in.

3 Means of Communication

i. Yearly report sent to each shareholders registered address	
ii. In which newspapers quarterly results were normally published	The Financial Express (English newspaper) & Naya India(Hindi newspaper)
iii. Any Website where results or official news are displayed	www.rpsl.co.in

No presentation made to institutional investors or to the analysts. Management Discussion & Analysis are a part of Annual Report.

4 **General Shareholder Information**

Market Information

Listing on Stock Exchanges

The Company's shares are listed on the BSE & NSE, traded on BSE.

Name & Address of the Stock Exchanges	Stock Code/Scrip Code	ISIN Number for CDSL (Dematerialised share)
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	506978	INE374C01017

Market Price Data:

High, Low during each month in Financial Year 2021-22

Month	Low	High
Apr-21	3.52	4.00
May-21	4.15	4.34
Jun-21	3.18	4.00
Jul-21	3.16	3.20
Aug-21	2.99	3.13
Sep-21	2.44	2.70
Oct-21	1.70	2.65
Nov-21	1.27	1.65
Dec-21	1.18	1.29
Jan-22	1.23	1.51
Feb-22	1.57	1.72
Mar-22	1.80	1.86

Pattern of Shareholding as on 31st March, 2022

Particulars	No. of shares holders	No. of shares	% of shareholding
Resident Indian	10452	4245953	26.22
Financial Institution/Banks/Mutual Fund	18	244544	1.51
Others	33	417472	2.60
Non-Resident Indian (NRI)	781	568442	3.51
Corporate Bodies-Domestic	121	1236719	7.63
Promoters	7	9476140	58.53
Total	11412	16189270	100

SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTER

Share transfers

The Company has appointed Skyline Financial Services Pvt. Ltd. as Registrar and Transfer Agent for looking after the share transfer process and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form our Registrar and Transfer Agent. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

V. Dividend:

The Board has not proposed any dividend during the year

Vi. Pending Investors' Grievances

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Director at the Registered Office with a copy of the earlier correspondence.

S. No.	Nature of Queries/Compliant	Pending as on April 1,2021	Received during the year	Redressed during the year	Pending as on March 31, 2022
1	Transfer/Transmission of Duplicate Share Certificate	-	-	-	-
2	Non-receipt of Dividend	-	-	-	-
3	Dematerialisation/Rematerialisation of Shares	-	-	-	-
4	Complaints received from:	-	-	-	-
	SEBI	-	-	-	-
	Stock Exchanges/NSDL/CDSL	-	-	-	-
	ROC/MCA/Others	-	-	-	-
	Advocates	-	-	-	-
	Consumer Forum/Court Case	-	-	-	-
5	Others	-			
	Grand Total	0	0	0	0

vii. Reconciliation of Share Capital Audit

The Certificate from Practicing Company Secretary in this regard is submitted to BSE Limited and is also placed before the Board of Directors.

Dematerialisation of Shares and Liquidity

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2022, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	5155443	31.86%
Demat Segment		
CDSL	11033827	68.14%
Total	16189270	100.00

**Shareholding Pattern as on March 31, 2022 has been provided in MGT-9
Statement showing Shareholding of more than 1% of the Capital as on March 31, 2022
has been provided in MGT-9**

General Body Meetings

Particulars of last three Annual general meetings

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
37 th	2019	Flat no. 201, 8-B,Oasis Tower, New Navratan Complex, Bhuwana, Udaipur- 313001	30.09.2019	11.30 a.m.	0
38 th	2020	Video Conferencing	30.09.2020	11:00 a.m.	2
39 th	2021	Video Conferencing	30.09.2021	12:30 p.m.	0

Extraordinary General Meeting (EGM)

There was no EGM conducted during the year.

- ❖ Meetings for approval of quarterly and annual financial results were held on the following dates

Quarter	Date of Board Meeting
1 st Quarter	13.08.2021
2 nd Quarter	11.11.2021
3 rd Quarter	14.02.2022
4 th Quarter/Annually	30.05.2022

E-Voting Facility to members

In compliance with provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies(Management and Administration)Rules,2014,as substituted by the Companies (Management and Administration)Amendment, Rules 2015, and Regulation 44 of the SEBI Listing Obligations & Disclosure Requirements) Regulations,2015, the Company is pleased to provide members the facility to exercise their right to vote at the 40th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL), the company has sent assent/dissent forms to the members to enable those who do not have access to e-Voting facility to cast their vote on the shareholders resolution to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

FINANCIAL CALENDAR 2021-22:

AGM – Date, time and venue	Friday, 30 th September, 2022 at 1:00 P.M.
Financial Year	2021-22
Book Closure Date	24 th September,2022 to 30 th September,2022
Listing of Eq. shares on stock exchanges.	BSE
Stock Code	506975
Demat ISIN in CDSL	INE374C01017
Market Price Data and other related informations	Not available
Registrar & Transfer Agents	Skyline Financial Services Pvt. Ltd. D-153A, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
Board Meeting for consideration of Accounts for the financial year ended March 31, 2022 and recommendation of dividend	30.05.2022

**For and on behalf of the Board
Rajasthan Petro Synthetics Ltd.**

**(B.R. Goyal)
Chairman**

**Place: New Delhi
Date: 30.08.2022**

CERTIFICATION BY CFO OF THE COMPANY

The Board of Directors,
Rajasthan Petro Synthetics Ltd.

I have reviewed the financial statements and the cash flow statement of Rajasthan Petro Synthetics Ltd. for the year ended March 31, 2022 and to the best of my knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) 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) I also certify, that based on my knowledge and the information provided to me, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) The Company's other certifying officers and I am responsible for establishing and maintaining internal controls for financial reporting and procedures for the Company and that we have evaluated the effectiveness of Company's internal control systems and procedures pertaining to financial reporting.
- (d) I have disclosed, based on my most recent evaluation of the company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):
 - (i) Any deficiencies in the design or operation of internal controls of which I am aware and the steps we have taken or propose to take to rectify these deficiencies;
 - (ii) Any Significant changes in internal control over financial reporting during the year;
 - (iii) Any Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iv) Any fraud of which I 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 financial reporting.
- (e) I further declare that all Board members and senior management personnel have affirmed Compliance with the Code of Conduct and Ethics for the year covered by this report.

(Krishna Kumar Jha)
Chief Financial Officer

Place: New Delhi
Date: 30.08.2022

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF RAJASTHAN PETRO SYNTHETICS LTD.

We have examined the compliance of conditions of Corporate Governance by Rajasthan Petro Synthesis Limited, for the year ended on **31st March 2022**, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable to the Company.

The compliance condition of Corporate Governance is the responsibility of the Management. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuing 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.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 of SEBI Listing Regulations as applicable to the Company during the year ended 31st March, 2022.

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

PLACE : NEW DELHI

DATED: 30.08.2022

**FOR SALUJA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000148N**

**(V K Verma)
PARTNER
M.NO. 017742**

Certificate of Non-Disqualification of Directors

**(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) in respect of RAJASTHAN PETRO SYNTHETICS LIMITED (CIN: L17118RJ1983PLC002658) I hereby certify that:

On the basis of the written representation/declaration received from the Directors/Company Secretary and Compliance Officer of the Company and taken on record by the Board of Directors, as on 31st March 2022, none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

**For V. Jhawar & Co
Company Secretaries**

**Sd/-
CS Vikram Jhawar
Prop.
CP-11204
MNo-10300**

**Place: New Delhi
Date: 30.08.2022**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAJASTHAN PETRO SYNTHETICS LIMITED REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

1. Opinion

- A. We have audited the accompanying Financial Statements of **Rajasthan Petro Synthetics Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- B. 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independent requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no matter which is required to be described as key audit matter to be communicated in our report

4. Information Other than the Financial Statements and Auditor's Report Thereon

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This

responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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.

- B. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- D. In our opinion, the aforesaid financial statements comply with the IndAS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015, as amended.
- E. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration paid by the Company to its directors during the year .

- H. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have pending litigations which would impact on 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- iv) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to my/our notice that has caused me/us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- d) The company has not declared or paid any dividend during the year.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

PLACE: NEW DELHI
DATE: 30th May, 2022

FOR SALUJA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000148N

(V.K.VERMA)
PARTNER
M.NO. 017742
UDIN: 22017742AJWXLJ7567

ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF RAJASTHAN PETRO SYNTHETICS LIMITED

(Referred to in paragraph (II 1F) under 'Report on other Legal and Regulatory Requirements' of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

We have audited the internal financial controls with reference to financial statements of **RAJASTHAN PETRO SYNTHETICS LIMITED** (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to the financial statements.

Meaning of Internal Financial Controls with reference to the financial statements

A company's internal financial control with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit

preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to the financial statements

Because of the inherent limitations of internal financial controls with reference to the financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as of March 31, 2022, based on the internal financial controls with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE: NEW DELHI
DATE: 30th May, 2022

FOR SALUJA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000148N

(V.K.VERMA)
PARTNER
M.NO. 017742
UDIN: 22017742AJWXLJ7567

ANNEXURE “B” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph II point 2 under “Report on Other Legal and Regulatory Requirements” section of our report to the members of **RAJASTHAN PETRO SYNTHETICS LIMITED** of even date)

- i) (a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.
- B. As the Company does not hold any intangible assets, reporting under clause 3(i) of the Order is not applicable.
- (b) As explained to us, physical verification of Property, Plant and Equipment has been carried out by the Company and no discrepancy was noticed on such verification. In our opinion the frequency of verification is reasonable, having regard to the size of the Company and nature of its business.
- (c) There is no immovable property in the books of accounts hence paragraph 3 (i)(c) of the Order is not applicable to Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- ii) a) There is no inventory held by the company, hence, paragraph 3 (ii) of the Order is not applicable to Company.
- b) The Company has not been sanctioned working capital limits in excess of Rs. 500 lakhs, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii) a) The Company has not granted loan to any company during the year. The company has not made investment during the year.
- b) Based on our examination of the books of accounts and other records of the Company and based on the information and explanation provided by the management, the terms and conditions of the grant of all loans and advances in the nature of loans are not prima facie prejudicial to the Company's interest. The Company has not provided guarantees or security to companies, firms, Limited Liability Partnerships or any other parties and hence not commented upon.
- c) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount outstanding as at the balance sheet date.
- d) According to information and explanations given to us and based on the audit procedures performed No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended.
- e) The Company has not granted Loans which are repayable on demand.
- iv) The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made, as applicable. the Company has not provided any guarantee or securities that are covered under the provisions of sections 185 and 186 of the Companies Act, 2013.

- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi) The Central Government has not prescribed the maintenance of cost records under Sub Section (1) of Section 148 of the Companies Act, 2013 for any of the products/services of the Company
- vii) (a) According to the records examined by us, during the year, no deduction were made towards Provident Fund and Employee's State Insurance. The Company was regular in depositing with appropriate authorities income tax, Goods & Service Tax (GST), cess and other statutory dues wherever applicable.

However, Undisputed Statutory dues amounting to Rs. 20.07 Lacs in respect of ESI, Rs.4.58 Lacs in respect of Sales Tax and Rs. 4.87 Lacs in respect of Textile Committee cess were outstanding as at 31st March, 2022 for the period of more than 6 month from the date they became payable

- (b) According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as on the last date of the financial year for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, the dues of income tax, service tax, duty of excise, cess and value added tax, which have not been deposited on account of dispute and the forum where the dispute are pending, are as under:

S. No.	Status	Nature of Taxes	Amount involved (Rs. In Lacs)	Forum where dispute is pending
1.	Central Excise Act, 1944	Excise Duty	169.23	Supreme Court
2.	Central Excise Act, 1944	Excise Duty	4.67	C.E.S.T.A.T. Delhi
3.	Central Excise Act, 1944	Excise Duty	3.23	Dy. Commissioner of Excise (Appeals) Jaipur
4.	Sales Tax Department	Sales Tax	80.68	SLSC
5.	Central Excise Act, 1944	Excise Duty	2.33	Central Excise & Gold Appellate Tribunal
6.	Central Excise Act, 1944	Service Tax	1.11	Asst. Commissioner of Central Excise & Customs.

- viii) Based on our audit procedures and according to the information given the management, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) On an overall examination of the financial statements of the Company, the Company does not have subsidiaries or associate or joint venture, and hence reporting on clause (ix)(e) of the paragraph 3 of the Order is not applicable
- (f) The company has not raised any loans by way of pledge of securities held in its subsidiaries, joint venture or associate companies during the year and hence reporting on clause (ix)(f) of the paragraph 3 of the Order is not applicable
- x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- .
- xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of report.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence paragraph 3 (xii) of the Order is not applicable to the Company.
- xiii) As explained to us and as per the records of the company, in our opinion the transactions with the related parties are in Compliance with Section 177 and Section 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Ind AS.
- xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.

- xv) On the basis of records made available to us and according to information and explanations given to us and based on the examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connected with him covered within the meaning of section 192 of the Act. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanation given to us by the management, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable / paragraph 3(xviii) of the Order is not applicable.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) Section 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

PLACE: NEW DELHI
DATE: 30th May, 2022

FOR SALUJA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000148N

(V.K.VERMA)
PARTNER
M.NO. 017742
UDIN: 22017742AJWXLJ7567

RAJASTHAN PETRO SYNTHETICS LIMITED
BALANCE SHEET AS AT 31ST MARCH,2022

Particulars	Note No	AS AT 31ST MARCH,2022	AS AT 31ST MARCH,2021
Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	-	-
(b) Capital Work-in-progress		-	-
(c) Investment Property		-	-
(d) Other intangible Assets		-	-
(e) Intangible Assets under Development		-	-
(f) Financial Assets		-	-
- Investment	3	-	-
(g) Deferred Tax Assets (Net)		-	-
(h) Other Non-current Assets		-	-
Total Non-Current Assets		-	-
(2) Current assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
- Trade Receivable	4	2.59	-
- Cash and Bank Balances	5	1.23	0.82
- Other Bank Balances		-	-
- Short-term loans and advances	6	1.53	2.42
- Other Financial Assets		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets		-	-
Total Current Assets		5.35	3.24
Total Assets		5.35	3.24

EQUITY AND LIABILITIES

(1) Shareholder's Funds			
(a) Equity Share Capital	7	1,679.77	1,679.77
(b) Other Equity	8	(1,779.93)	(1,780.31)
Total Equity		(100.16)	(100.54)
Liabilities			
(1) Non-Current liabilities			
(a) Financial Liabilities			
- Borrowings		-	-
(b) Provisions		-	-
Total Non- Current Liabilities			
(2) Current Liabilities			
(a) Financial Liabilities			
- Borrowings		-	-
- Trade Payables		2.34	-
- Other Financial Liabilities		-	-
(b) Other Current Liabilities	9	102.03	102.40
(c) Current Tax Liabilities (Net)		0.99	0.64
(d) Provisions		0.15	0.74
Total Current Liabilities		105.51	103.78
Total Equity and Liabilities		5.35	3.24

Summary of significant accounting policies

The accompanying notes (1 to 26) are integral part of the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE.

FOR SALUJA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:000148N

(V.K VERMA)
PARTNER
UDIN:22017742AJWXLJ7567

NEW DELHI
DATE : 30.05.2022

For and on behalf of the board

(Rishabh Goel)
Managing Director

(B.R Goyal)
Chairman

K.Sukumaran
Company Secretary

K.K. Jha
CFO

RAJASTHAN PETRO SYNTHETICS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

		Rs in Lakhs	
Particulars	Note No	FOR THE YEAR ENDED 31 ST MARCH, 2022	FOR THE YEAR ENDED 31 ST MARCH, 2021
REVENUE			
Revenue from operations	10	22.00	10.00
Other Income	11	11.55	9.67
Total Income		33.55	19.67
EXPENSES			
Cost of Materials consumed		-	-
Excise Duty on Sales		-	-
Purchase of Stock -in -Trade		-	-
Finance costs		-	-
Operating Expenses	12	-	0.60
Employee benefit expense	13	7.38	7.02
Depreciation and amortization expense	2	-	-
Other expenses	14	25.64	7.10
Total Expenses		33.02	14.72
Profit/(loss) before tax provision and exceptional items		0.53	4.95
Exceptional Items (Refer Note No-25)		-	-
Profit before tax		0.53	4.95
Tax expense:			
- Current tax		0.15	0.74
- Deferred Tax	22	-	-
Profit/(Loss) for the period		0.38	4.21
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
Re-measurement Losses on Defined Benefit Plans			
Income tax relating to items that will not be reclassified to Profit or Loss			
Total Comprehensive income		-	-
Total Comprehensive Income for the year		0.38	4.21
Earning per equity share (In Rs.)			
- Basic	23	0.00	0.03
- Diluted	23	0.00	0.03
Summary of significant accounting policies	1		
The accompanying notes (1 to 26) are integral part of the financial statements			

IN TERMS OF OUR REPORT OF EVEN DATE.

FOR SALUJA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:000148N

For and on behalf of the board

(V.K VERMA)
PARTNER
UDIN:22017742AJWXLJ7567

(Rishabh Goel)
Managing Director

(B.R Goyal)
Chairman

NEW DELHI
DATE : 30.05.2022

K.Sukumaran
Company Secretary

K.K. Jha
CFO

RAJASTHAN PETRO SYNTHETICS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2022

Particulars	FOR THE YEAR ENDED 31ST MARCH,2022		FOR THE YEAR ENDED 31ST MARCH,2021	
	(Rs in lakhs)		(Rs in lakhs)	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit/(Loss) Before Tax		0.53		4.94
Adjustment for :				
Depreciation and amortization expense	-		-	
Liabilities / provisions no longer required written back	-		-	
Loss on Sale of fixed assets/shares	-		-	
Sundry Balances Written Off	-	-	-	-
Operating profit before extra ordinary items and working capital changes		0.53		4.94
Adjustment for :				
(Increase)/Decrease in trade and other receivables	(1.71)		5.64	
Increase/(Decrease) in other payables	1.97	0.26	(9.75)	(4.11)
Cash Generated from Operations before extra ordinary items		0.79		0.83
Direct Tax (paid)/Refund		(0.15)		0.74
Cash inflow/outflow from extra ordinary items		-		-
Net Cash Inflow/(outflow) from Operating Activities after extra ordinary items (A)		0.64		0.09
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Proceeds from Sale of Fixed Assets :		-		-
Proceeds from sale of shares		-		-
Net Cash Inflow/(outflow) from Investing Activities (B)		-		-
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Net cash Inflow/(outflow) from financing activities (C)				
Net increase/ (Decrease) in cash and cash equivalents (A+B+C)		0.64		0.09
Cash and cash equivalents at the beginning of the year (Opening Balance)		0.82		0.73
Cash and cash equivalents at the closing of the year (Closing Balance)		1.46		0.82

Note:-

- 1 Previous period's figures have been regrouped / rearranged wherever considered necessary to confirm to make them comparable.
- 2 The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard-3 Cash Flow Statements issued by The Institute of Chartered Accountants of India.

IN TERMS OF OUR REPORT OF EVEN DATE.

FOR SALUJA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :000148N

For and on behalf of the board

(V K VERMA)
PARTNER
M. NO. 017742
UDIN: 22017742AJWXLJ7567
NEW DELHI
DATE : 30.05.2022

(K. Sukumaran)
Company Secretary

(Rishabh Goel)
Managing Director

(B. R. GOYAL)
Chairman

(K.K. Jha)
CFO

Statement of Changes in Equity (SOCE) for the year ended 31st March, 2022
A. Equity Share capital

Particulars	Balance as at 1st April 2019	Change during the year 2019-20	Balance as at 31st March 2020	Change during the year 2020-21	Balance as at 31st March 2021	Change during the year 2021-22	Balance as at 31st March 2022
ISSUED CAPITAL							
Equity Shares 17406254 of Rs. 10/- each	1,740.63		1,740.63		1,740.63		1,740.63
SUBSCRIBED CAPITAL							
Equity Shares 17377971 of Rs. 10/- each	1,737.80		1,737.80		1,737.80		1,737.80
PAID-UP CAPITAL							
Equity Shares 16189270 of Rs. 10/- each	1,618.93		1,618.93		1,618.93		1,618.93
Add: Equity share forfeited (paid-up)	60.84		60.84		60.84		60.84
TOTAL	1679.77		1679.77		1679.77		1679.77

B. Other Equity

Particulars	Reserve and Surplus		Total Other Equity
	General Reserve	Retained Earnings	
Restated balance as at 1st April, 2019		-1791.50	-1791.50
Profit for the year		6.98	6.98
Re-measurement of net Defined Benefit Plans	-	0.00	0.00
As at 31st March, 2020	-	-1,784.52	-1,784.52
Profit for the year		4.21	4.21
Re-measurement of net Defined Benefit Plans	-	0.00	0.00
As at 31st March, 2021	-	-1,780.31	-1,780.31
Profit for the year		0.38	0.38
Re-measurement of net Defined Benefit Plans	-	0.00	0.00
As at 31st March, 2022	-	-1,779.93	-1,779.93

IN TERMS OF OUR REPORT OF EVEN DATE.

FOR SALUJA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:000148N

For and on behalf of the board

(V.K VERMA)
PARTNER
UDIN: 22017742AJWXLJ7567
NEW DELHI
DATE : 30.05.2022

(Rishabh Goel)
Managing Director

K.Sukumaran
Company Secretary

(B.R Goyal)
Chairman

K.K. Jha
CFO

NOTE - 2 PROPERTY, PLANT AND EQUIPMENT		
Particulars	Office Equipments	Total
Gross Block as at April 1, 2019	1.31	1.31
Additions	-	-
Disposals	1.31	1.31
As at March 31, 2020	-	-
Additions	-	-
Disposals	-	-
As at March 31, 2021	-	-
Additions	-	-
Disposals	-	-
As at March 31, 2022	-	-
Accumulated Depreciation as at April 1, 2019	1.16	1.16
Charge for the Year	0.01	0.01
Adjusted on Disposals	1.17	1.17
As at March 31, 2020	-	-
Charge for the Year	-	-
Adjusted on Disposals	-	-
As at March 31, 2021	-	-
Charge for the Year	-	-
Adjusted on Disposals	-	-
As at March 31, 2022	-	-
Net Carrying Amount		
As at March 31, 2019	0.15	0.15
As at March 31, 2020	0.00	0.00
As at March 31, 2021	0.00	0.00
As at March 31, 2022	0.00	0.00

RAJASTHAN PETRO SYNTHETICS LIMITED NOTES ATTACHED TO FORMING PART OF BALANCE SHEET AS ON 31.03.2022		
NON-CURRENT ASSETS		
	Rs. in lakhs	Rs. in lakhs
3 Investments		
PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Investment in equity instruments(fully paid up equity shares) (Valued at cost)	-	-
	-	-
CURRENT ASSETS		
4 Trade Receivable		
PARTICULARS		
Trade Receivable (Outstanding for a period less than 6 months)	2.59	-
	2.59	-
5 Cash and Bank Balances		
PARTICULARS		
Cash and cash equivalents		
Cash on hand	0.00	0.00
Balances with bank:		
-In Current Accounts	1.23	0.82
	1.23	0.82
6 Short-term loans and advances		
PARTICULARS		
Advance payment of income tax (including TDS)	1.28	2.39
Advance recoverable in cash & kind (unsecured, considered good)	0.25	0.03
	1.53	2.42
7 SHARE CAPITAL		
PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Authorized		
2,00,00,000 Equity Shares of Rs.10/- each (P/Y 2,00,00,000 Equity Shares of Rs.10/- each)	2,000.00	2,000.00
Issued		
1,74,06,254 Equity Shares of Rs 10/- each (P/Y :1,74,06,254 Equity Shares of Rs 10/- each)	1,740.63	1,740.63
Subscribed		
1,73,77,971 Equity Shares of Rs. 10/- each (P/Y :1,73,77,971 Equity Shares of Rs 10/- each)	1,737.80	1,737.80
Paid up		
1,61,89,270 Equity Shares of Rs 10/- each fully paid up (P/Y :1,61,89,270 Equity Shares of Rs 10/- each fully paid up)	1,618.93	1,618.93
Add: Equity share forfeited (paid up)	60.84	60.84
	1,679.77	1,679.77

Note:-

- 7.1 The Company has only one class of shares referred to as equity shares having par value of Rs 10/- Each holder of equity shares is entitled to one vote per share.
- 7.2 Shares in respect of each class in the company held by its holding company rights ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate : NIL
- 7.3 Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts : NIL
- 7.4 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts.
- 7.5 The details of shareholders holding more than 5% shares are given below:

Name of the shareholder	As At 31st March, 2022		As At 31st March, 2021	
	No of shares	% held	No of shares	% held
Smt. Vijay Laxmi Poddar	38,54,505	23.81%	38,54,505	23.81%
Uddhav Properties Ltd.	13,30,600	8.22%	13,80,600	8.53%
Sh. Gauri Shankar Poddar	21,19,218	13.09%	21,19,130	13.09%

- 7.6 The reconciliation of the number of shares outstanding at the beginning and end of the reporting year are given below:

Particular	As At 31st March, 2022		As At 31st March, 2021	
	No of shares	Amt (In Rs)	No of shares	Amt (In Rs)
Numbers of shares at the beginning	1,61,89,270	1,618.93	1,61,89,270	1,618.93
Add/Less: Changes during the Year	-	-	-	-
Numbers of shares at the end	1,61,89,270	1,618.93	1,61,89,270	1,618.93

8 OTHER EQUITY

PARTICULARS	BALANCE AS AT 31ST MARCH, 2022	BALANCE AS AT 31ST MARCH, 2021
Capital Reserve		
Opening balance	30.00	30.00
Securities Premium Account		
Opening balance	1,266.65	1,266.65
Surplus / (Deficit)		
Opening balance	(3,076.96)	(3,081.17)
Add: Profit / (Loss) for the year	0.38	4.21
	(3,076.58)	(3,076.96)
	(1,779.93)	(1,780.31)

9 Other current liabilities

PARTICULARS	BALANCE AS AT 31ST MARCH, 2022	BALANCE AS AT 31ST MARCH, 2021
Trade deposits	6.00	9.00
Other payables	96.03	93.40
Total Other Current Liabilities	102.03	102.40
Provisions		
Provision for Income Tax	0.15	0.74
	102.18	103.14

RAJASTHAN PETRO SYNTHETICS LIMITED

NOTES ATTACHED TO FORMING PART OF BALANCE SHEET AS ON 31.03.2022

	Amount in Rs.	
	FOR THE YEAR ENDED 31 ST MARCH, 2022	FOR THE YEAR ENDED 31 ST MARCH, 2021
10 Revenue from operations		
Sale of Services		
- Office Management Income (including C&F Agency Operations)	22.00	10.00
	22.00	10.00
11 Other Income		
Recovery of Bad Debts	9.00	7.00
Short/Excess Provision of Income Tax	-	0.22
Management and consultancy	2.40	1.50
Interest on Income tax refund	0.15	0.01
Miscellaneous Income	-	0.94
	11.55	9.67
12 Operating Expenses		
Office Operation Expenses	-	0.60
	-	0.60
13 Employee benefit expense		
Salaries, Wages, Allowances, Gratuity, etc.	7.30	6.97
Staff Welfare Expenses	0.08	0.05
	7.38	7.02
14 Other expenses		
Rent	0.48	0.39
Listing & delisting Fees etc. to stock exchanges	3.35	3.00
Travelling and conveyance	-	0.14
Advertisement & Business Promotion Expenses	0.26	0.28
Printing and Stationery	1.01	0.11
Auditors Remuneration:		
Audit fees	0.30	
Income Tax Fee	0.10	
Postage & Telegram	1.60	0.00
Debit Balance written off	0.02	0.00
Legal, professional & consultancy charges	2.26	2.11
Sales Tax Expenses	15.33	
Bank Charges	0.03	0.01
Miscellaneous Expenses	0.84	0.66
Short Provision for Income Tax written off	0.07	
	25.64	7.10

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

1.1 **Corporate Information**

Rajasthan Petro Synthetics Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange. The Company is presently engaged in Office Management Services / C&F Agency Operations.

1.2 **Basis of Preparation and Presentation of Financial Statements**

(A) Statement of Compliance

These standalone Ind AS financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under the Companies (Indian Accounting Standards) Rules, 2015. The financial statements up to the year ended March 31, 2017 were prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act ('Previous GAAP'). The date of transition to Ind AS is April 1, 2016.

(B) Basis of measurement

The financial statements are prepared on historical Cost basis except for certain financial assets and liabilities that are measured at fair value. The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles. All income and expenditure are being accounted for an accrual basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell assets or paid to transfer a liability in an ordinary transaction between market participants at the measurement date.

(C) Use of Estimates

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which the same is determined.

1.3 **Fixed Assets and Depreciation & Amortization**

Depreciation on Property, Plant and Equipment is provided on straight line method based on useful life of an asset as specified in part C of Schedule II of Companies Act, 2013.

Depreciation on additions to/deductions from Property, Plant and Equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

1.4 **Revenue Recognition**

The Company has recognized revenue from Services namely Office Management/ C&F Agency Operations as and when becomes due and on accrual basis.

1.5 **Investments**

Long term investments are stated at cost, unless the loss is other than temporary in nature. There are no long term investments at the end of year.

1.6 **Current Tax**

Current tax expense is based on the provisions of Income Tax Act, 1961 and judicial interpretations thereof as at the Balance Sheet date and takes into consideration various deductions and exemptions to which the Company is entitled to as well as the reliance placed by the Company on the legal advices received by it. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

1.7 **Retirement benefits**

Gratuity and leave encashment are accounted for on cash basis.

NOTES TO ACCOUNTS

15 Contingent liabilities to the extent not provided for:

Claims against Company not acknowledged as debts:

(Rs. in Lakhs)

	Current Year	Previous Year
1. Customs & Excise demands in dispute/ Under appeal as per order of CESTAT New Delhi for admission of appeals.	180.57	180.57
2. Sales Tax and other demands in dispute/ Under appeal.	0.00	80.68

16 Income Tax assessments of the Company have been completed up to assessment year 2021-22.

17 The Company has no liability towards leave encashment, gratuity and bonus payable for the year under consideration.

18 The Company has no suppliers covered under “Micro, Small & Medium Enterprises Development Act, 2006”. This has been relied upon by the auditors.

19 The Company will review the various credit balances appearing in the ledger for a considerable period of time and necessary adjustment, if any, shall be carried out upon settlement of the dues.

20 The company has interest free Security deposit amounting to Rs. 6.00 lakhs (Previous Year –NIL)

21 Segmental reporting as defined in Accounting Standard 17 is not applicable to the Company as it is operating only a single business, i.e. office management services / C&F Agency Operations.

22 Deferred taxation

The Company has adopted Accounting Standard 22 “Accounting for Taxation on Income” issued by the Institute of Chartered Accountants of India with effect from 1st April 2001. As on the date of Balance Sheet, the Company has significant unabsorbed depreciation and carry forward losses. In view of the absence of virtual certainty of realization of unabsorbed depreciation and carry forward losses, no deferred tax assets have been recognized.

23 Earning per shares (basic & diluted) has been computed as under:

	2021-22 Rs. In Lakhs	2020-21 Rs. In Lakhs
a) Profit/ (Loss) after tax	0.53	4.21
b) Number of equity shares outstanding During the year.	16189270	16189270
c) The Nominal Value per Equity Share	Rs. 10/-	Rs. 10/-
d) Earning per share (Basic)	Rs. 0.00	Rs. 0.03

- 24 The Company has adopted Indian Accounting standards (Ind-AS) effective 1st April 2017(transition date being 1st April 2017) and accordingly audited financial results has been prepared in accordance with IND-AS prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 (as amended)

25. Related Party Transaction [AS-18]

- i) List of related parties and their relationships

S.No	Name of the Related Party	Relationship
1	Smt. Priyanka	Directors
2	Shri. Bhagat Ram Goyal	
3	Shri. Rishabh Goel	
4	Smt. Jai Laxmi Shaktawat	
5	Shri. Sukumaran Kochukunju	Key Managerial Personnel (KMP)
6	Shri. Krishna Kumar Jha	

ii) **Nature of Transaction**

S.No	Related Party Transaction	Key Managerial Personnel (KMP)	
		FY 2021-22 (Rs. In Lakhs)	FY 2020-21 (Rs. In Lakhs)
1	Remuneration to KMP	7.30	6.97

26. Previous year's figures have been regrouped /rearranged wherever considered necessary to confirm to this year classification.

**FORM NO. MGT-11
PROXY FORM**

**[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 Member(s) :	
Registered Address:	
E-mail Id:	Folio no. /DP ID-CLIENT ID:

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him/her	

Name :	E-mail Id:
Address:	
Signature , or failing him/her	

Name :	E-mail Id:
Address:	
Signature , or failing him/her	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting to be held on the Friday, 30th September, 2022 at 01:00 P.M. at Flat No. 201,8-B, Oasis Tower, New Navratan Complex, Bhuwana, Udaipur-313001(Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2022		
2	Re-appointment of Mr.Rishabh Goel as Director liable to retire by rotation		
3.	Re-appointment of M/s.Saluja & Associates Chartered Accountants, as Statutory Auditors of the Company		
4.	Appointment of Mr. kanishka Jain as Non- Executive Non-Independent Director of the Company		
5.	Ratification of Appointment of Mr. Sajjan Singh Shaktawat, who attained the age of 79 years		

* Applicable for investors holding shares in Electronic form.

Signed this ____day of _____2022

Signature of Shareholder

Signature of Proxy holder

Affix
Revenue
Stamps

Signature of
the shareholder
across Revenue
Stamp

NOTES

- 1) 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.
- 2) The proxy need not be a member of the company.

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)
40TH Annual General Meeting on 30th September, 2022

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 40th Annual General Meeting of the Rajasthan Petro Synthetics Ltd. , Address : Flat No. 201,8-B, Oasis Tower, New Navratan Complex, Bhuwana,Udaipur - 313001(Rajasthan) on Friday, 30th September,2022.

(Member's /Proxy's Signature)

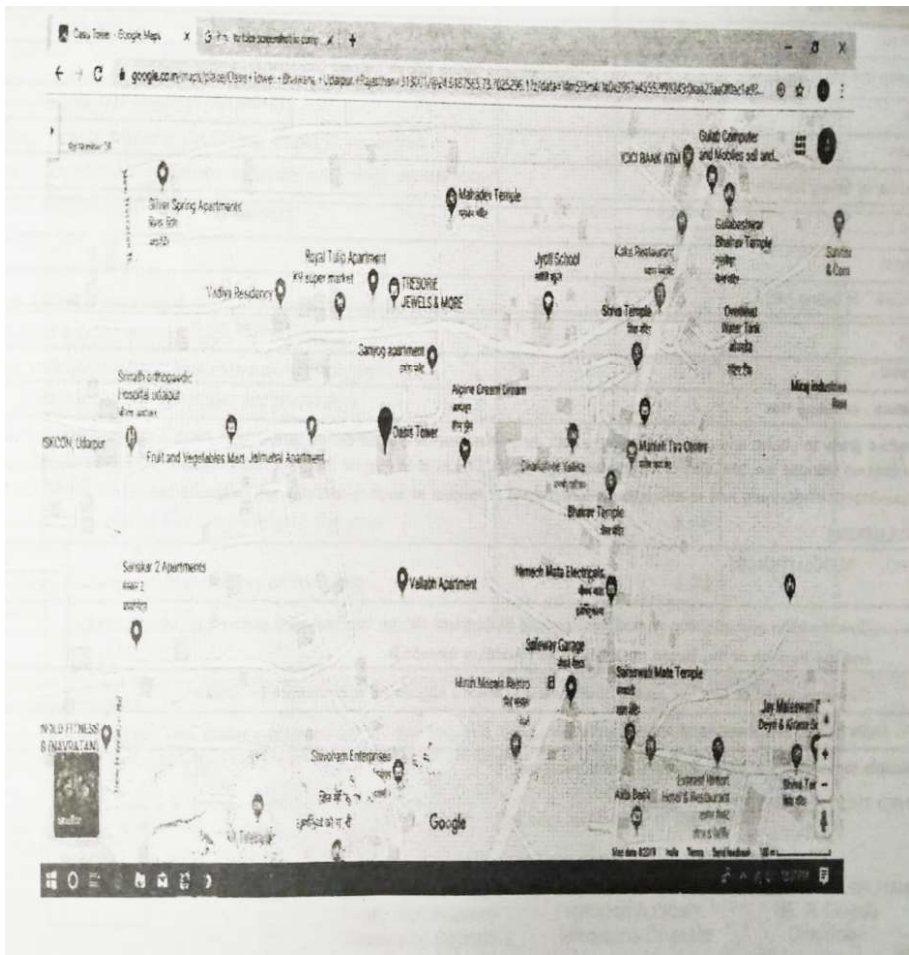
Note:

1. Please complete the Folio/DPID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Electronic copy of the Annual Report for the financial year ended on March 31, 2022 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of Annual Report for the financial year ended on March 31, 2022 and Notice of Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

E-VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD

Note: Please read instructions given at Note No. 16 Notice of the 40th Annual General Meeting of the Company before casting your vote through e-voting.





RAJASTHAN PETRO SYNTHETICS LTD.

CIN. LI118RJ1983PLC002658

ANNUAL REPORT 2021-22

RAJASTHAN PETRO SYNTHETICS LTD.

CIN-L17118RJ1983PLC002658

ANNUAL REPORT 2021-22

BOARD OF DIRECTORS

Shri Bhagat Ram Goyal	- Chairman (Non- Executive Independent Director)
Shri Rishabh Goel	- Managing Director
Mrs. Jai Laxmi Shaktawat	- Non- Executive Director (expired on 22.02.2022)
Shri Sajjan Singh Shaktawat	- Non- Executive Director (w.e.f. 04.04.2022 till 29.08.2022)
Mrs. Priyanka	- Non- Executive Independent Director
Shri Kanishka Jain	- Non-Executive Director (w.e.f. 30.08.2022)

REGISTERED OFFICE

Flat No. 201, 8-B, Oasis Tower,
New Navratan Complex,
Bhuwana, Udaipur-313001 (Rajasthan)

BANKERS

State Bank of Bikaner & Jaipur

STATUTORY AUDITOR

Saluja & Associates, Chartered Accountants,
69, Desh Bandhu Gupta Road
Jolly Building, 2nd Floor
Paharganj,
New Delhi-110055

SECRETARIAL AUDITORS

M/s V. Jhawar & Co.
Company Secretaries
1855, 02nd Floor,
Allahabad Bank Building
Paharganj, New Delhi-110055

INTERNAL AUDITOR

M/s MBR & Company LLP
195- H, Garud Apartment
Pocket IV, Mayur Vihar-I,
New Delhi-110092

Company Secretary -cum -Compliance Officer

Shri K. Sukumaran

REGISTRAR & TRANSFER AGENTS

M/s Skyline Financial Services Pvt. Ltd.
D-153A, 1ST Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020
Ph. No: (011) 26812682-83
Email id: admain@skylinert.com