

RAJASTHAN PETRO SYNTHETICS LTD.

Regd. Office

Plot No F-210-223, Udyog Vihar, RIICO Industrial Area,
Village Sukher, Distt Udaipur - 313 001 (Rajasthan)

ANNUAL REPORT - 2010-2011

Board of Directors

Mr. B. R. Goyal
Mr. S.S. Shekhawat
Mr. Manoj Khemani

Director
Director
Director & Manager

Auditors

M/s.M.B.R. & Co.,
Chartered Accountants,
New Delhi.

Bankers

State Bank of Bikaner & Jaipur

Registered Office

F-210-223, PICO Industrial Area,
Udyog Vihar, Sukher,
Udaipur-313004.

Corporate Office

307, Surya Complex,
21, Veer Savarkar Block,
Shakarpur,
Vikas Marg,
New Delhi-110 092.

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Company will be held on Friday the 30th September, 2011, at 10.00 A.M. at F-210-223, Udyog Vihar, Sukher, Udaipur – 313001 (Rajasthan) to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at March 31, 2011 and the Profit & Loss Account for the year ended on that date together with Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Sh. B.R.Goyal, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. M.B.R.& Co., Chartered Accountants, as Auditors for the year 2010-11 and authorize the Board to fix their remuneration.

SPECIAL BUSINESS

4. **Appointment of Shri S.S.Shaktawat as Director of the Company.**

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

"RESOLVED that Shri S.S.Shaktawat who was appointed as an Additional Director of the Company at the meeting of Board of Directors held on 26th February, 2011 and whose appointment expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 from a shareholder of the Company proposing his candidature for the Directorship of the Company be and is hereby appointed as a Director of the Company and that his appointment shall be liable to retirement by rotation".

5. **Appointment of Shri Manoj Khemani as "Manager" of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 269, 309,311 read with Schedule XIII of the Companies Act, 1956 and subject to the approval of the Central Government, as may be required, Shri Manoj Khemani, a Director of the Company, be and is hereby appointed as "Manager" of the Company within the meaning of section 2 (24) of the Companies Act, 1956 for a period of five years w.e.f. 01.03.11 on a monthly remuneration of Rs. 5000/- (Rupees Five Thousand only)"

Further "RESOLVED that the Board of Directors of the Company may alter or vary the aforesaid remuneration to Shri Manoj Khemani as "Manager" so long as the same is in conformity with the provisions of Schedule XIII of the Companies Act, 1956 or any modification or substitution thereof".

By Order of the Board
Rajasthan Petro Synthetics Ltd.

Place : New Delhi
Date : 25.08.11

(B.R.Goyal)
Director

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxy to attend and vote instead of himself. A proxy need not be member of the company. Proxies in order to be effective, must reach at the Registered Office not less than 48 hours before the annual general meeting

DIRECTORS' REPORT

Dear Members,

Your Directors present their 29th Annual Report along with Audited Accounts for the year ended on 31st March, 2011.

Financial Results and Operations

During the year under review the Company had a turnover of Rs.58,17,333.00/- and the net profit of Rs.1,99,012/-

Dividend

In view of the negligible profit during the year under review, your Directors express their inability to recommend any dividend.

Deposits

During the year the Company has not accepted any deposits from public under Section 58-A of the Companies Act, 1956.

Directors

Shri G.S.Poddar resigned as Managing Director effective 1st March 2011.

Shri Manoj Khemani, Director, has been appointed as "Manager" effective 1st March 2011, by the Board at a meeting held on 26th February, 2011 subject to approval of the Shareholders. Resolution for approval of his remuneration is being moved in the ensuing Annual General Meeting.

Mr.Sajan Singh Shaktawat was appointed as Additional Director of the Company on 26.2.11, to hold office till the ensuing Annual General Meeting. Being eligible, he offers himself for reappointment as Directors of the Company.

Mr.B.R.Goyal is liable to retire by rotation and being eligible, as offered himself for re-appointment.

Auditors

M/s M.B.R & Co., Chartered Accountants, Auditors of the Company retire at the conclusion of ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received certificate from them to the effect that their re-appointment, if made, would be in conformity with the Section 224(IB) of the Companies Act, 1956.

Directors' Responsibility Statement

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

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures from the same;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2011 and of the profit of the Company for the year ended on that date.
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company, and for preventing and detecting fraud and the other irregularities;
- (iv) the directors have prepared the Annual Accounts for the year ended 31.3.2011 on a 'going concern basis'.

Particulars of Employees

There is no employee under the category whose particulars are required to be given under section 217(2A), as amended of the Companies Act, 1956.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Since the Company is not presently involved in any manufacturing or processing activity, the information regarding conservation of energy, technology absorption and R & D as required to be disclosed is not given.

Foreign Exchange Earning and Outgo

During the year under review, the company has neither earned nor incurred any Foreign exchange.

Corporate Governance

Your Company is committed to maintain the highest standards of Corporate Governance. The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented the stipulations prescribed. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

The requisite Certificate from the Auditors of the Company, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Clause 49, is annexed to this Report.

Acknowledgement

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

For and behalf of the Board of Directors

Place : New Delhi
Date : 25.08.11

(Manoj Khemani)
Director & Manager

(B.R. Goyal)
Director

MANAGEMENT DISCUSSION AND ANALYSIS

Operations of the Company:

The Company undertook sub- contract work from a C&F agent for cement and had no other activity during the year.

Future Outlook:

The Company plans to expand the current activities on sub- contract work.

Opportunities and threats:

As the Company is comparatively new in this business and may face stiff competition with present players in the industry.

Risk and concerns:

As the Company is comparatively new in this business and may face stiff competition with present players in the industry.

Internal control systems and their adequacy:

The audit committee periodically reviews internal control system, which are designated to assure that the over head levels are reduced to the minimum.

Human resources/ industrial relations:

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

CORPORATE GOVERNANCE REPORT FOR THE YEAR ENDED MARCH 31, 2011.

1. Company's Philosophy

The Company's philosophy on Code of Corporate Governance is based on the following principles:

- (i) The members of the Board are persons in whom the shareholders have reposed their confidence and trust. Persons appointed to the Board are conscious of their corporate and social responsibilities and maintain highest standards of integrity.
- (ii) Highest standards of compliance, disclosure and transparency are maintained by the Company.

2. Board of Directors:

- (i) **Mr. B.R Goyal**, aged 65 years is a Practicing Chartered Accountant having more than 40 years of experience in Auditing & Finance.
- (ii) **Mr. Manoj Khemani**, aged 43 is a Commerce Graduate having more than 21 years of experience in family business.
- (iii) **Mr.Sajan Singh Shaktawat**, aged 69, has Masters Degree in Arts and is also a Law Graduate, having more than 45 year experience in Administration & Industrial Relations.

None of the Directors are holding any Shares in the Company.

Details of designation of directors, attendance of Board Meetings / AGM and other directorship and chairmanships/memberships of Committees

S. No.	Name of Director	Category of Directorship	Attendance of Meetings during 2006 - 07		No. of Directorships and Committee Memberships/Chairmanships (including this Company)		
			Board	Last AGM Meetings	Directorships	Committee Memberships	Committee Chairmanships
1	*Mr. G.S. Poddar	Executive	11	No	NIL	2	
2	Mr. B. R. Goyal	Non Executive	11	No	NIL	-	3
3	Mr.Manoj Khemani	Executive	5	No	NIL	1	-
4	**Mr.Sajan Singh Shaktawat	Non Executive	1	No	NIL	2	-

Rajasthan Petro Synthetics Ltd.

* Resigned on 1.3.2011

** Appointed after the last AGM

3. Meetings of the Board / Committees

Board Meetings

During the year ended March 31, 2011, eleven (11) meetings of the Board of Directors were held on April 28, 2010, May 3, 2010, May 28, 2010, July 27, 2010, August 28, 2010, October 30, 2010, December 17, 2010, January 29, 2011, February 23, 2011, February 26, 2011 and March 1, 2011.

Audit Committee

The Audit Committee is comprised of Mr. B. R. Goyal as Chairman and Mr. Sajan Singh Shekhawat as Member.

The powers and role of the Audit Committee are in accordance with the provisions of Clause 49 of the Listing Agreement related to the Corporate Governance.

During the year ended March 31, 2011, five (5) meetings of the Audit Committee were held on April 28, 2010, July 27, 2010, August 28, 2010, October 30, 2010 and January 29, 2011.

Shareholders' Grievance Committee

The Shareholders' Grievance Committee is comprised of Mr. B. R. Goyal as Chairman and Mr. Manoj Khemani as Member.

During the year ended March 31, 2011, one (1) meeting of the Shareholders' Grievance Committee was held on December, 30, 2010

Details of Pending Complaints:-

Complaints Received from	Nos. of Complaints Received	Nos. of Complaints pending
SEBI	NIL	NIL
Stock Exchange	04	NIL
Investors	NIL	NIL
Govt. Authorities	NIL	NIL

Remuneration Committee

The Remuneration Committee is comprised of Mr. B. R. Goyal as Chairman and Mr. Shajan Singh Shekhawat as Member.

During the year ended March 31, 2011, one (1) meeting of the Remuneration Committee was held on December, 17, 2010.

4. General Body Meetings

Location, date and time of the Annual General Meetings held during the preceding 3 years and the Special Resolutions passed thereat are as follows:

Year	Location	Date and Time	Special Resolutions Passed
2007-08	F-210-223, RIICO Industrial Area, Udyog Vihar, Sukher, Udaipur-313 004.	September 30, 2008 at 10.00 A.M.	NIL
2008-09	F-210-223, RIICO Industrial Area, Udyog Vihar, Sukher, Udaipur-313 004.	September 30, 2009 at 10.00 A.M.	Re-appointment of Mr. G. S. Poddar as Managing Director
2009-10	F-210-223, RIICO Industrial Area,	September 30, 2010 at 10.00 A.M.	NIL

5. Disclosures on materially significant related party transactions

None of the transactions with any of the related parties were in conflict with the interest of the Company.

6. Means of Communication

Annual Report

Annual Report containing, inter alia, Audited Annual Accounts, Directors' Report, Auditors' Report, and other important information is circulated to members and others entitled thereto. The Report on Management Discussion and Analysis (MD&A) forms part of the Annual Report.

7. General Shareholder Information

Company Registration Details

The Company is registered in the State of Rajasthan, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is

L17118RJ1983 PLC 002658.

Annual General Meeting:

Day, Date, Time and Venue: Friday, September 30, 2011, at 10.00 AM
F-210-223, RIICO Industrial Area,
Udyog Vihar, Sukher,
Udaipur-313004.

Book Closure Period: Friday, 23rd September, 2011
to Friday, 30th September, 2011
(both days inclusive), for AGM

Listing on Stock Exchanges, Payment of Listing Fee, Stock Codes etc.

Stock Exchange	No. of Shares Listed	Trading ISIN
Bombay Stock Exchange Ltd.(BSE),	1,61,89,270	N.A.
National Stock Exchange of India Ltd. (NSE)	1,61,89,270	
Delhi Stock Exchange Association Ltd. (DSE)	1,61,89,270	
Ahmedabad Stock Exchange Ltd. (ASE)	1,61,89,270	
Jaipur Stock Exchange Limited (JSE)	1,61,89,270	
Calcutta Stock Exchange Association Ltd. (CSE)	1,61,89,270	

Stock Market Data

The shares of the Company have not been traded on any of the stock exchanges where the shares of the Company are listed due to suspension of trading in the shares.

Share Transfer System

The Company has in-house share transfer facility. The share transfers which are received in physical form are processed and the share certificates returned within a period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission etc. of the Company's securities to the Shareholders' Grievance Committee.

Pattern of Shareholding as on 31st March, 2011

S. No.	Category	Shares					
		Electronic Form		Physical Form		Total	
		No. of Capital	%age of Total Shares	No. of Shares	%age of Total Capital	No. of Share	%age of Total Capital
1	Promoters		-	9161852	56.59	9161852	56.59
2	Bodies Corporate	-	-	1060845	6.55	1060845	6.55
3	Individuals	-	-	4532020	28.09	4532020	28.09
4	NRIs	-	-	584737	3.61	584737	3.61
5	Mutual Funds, Banks, FIs, Trusts	-	-	849816	5.25	849816	5.25
	TOTAL			16189270	100.00	16189270	100.00

Distribution of Shareholding as on 31st March, 2011.

S. No.	Category	Share holders		No. of Shares		
		No	%age of Total Shareholders	Physical Form	Total	%age of Total Capital
1	Upto -5000	9093	79.59	2162266	2162266	13.26
3	5000-10000	1607	14.06	1174660	1174660	7.26
4	10001-20000	522	4.57	751962	751962	4.64
5	20001-30000	84	0.74	204920	204920	1.27
6	30001-40000	33	0.29	114848	114848	0.71
7	40001-500000	26	0.23	117120	117120	0.72
	50001 - 100000	20	0.18	154650	154650	0.96
9	100001 and above	40	0.34	11508844	11508844	71.09
	Total	11426	100.00	16189270	16189270	100.00

The Shares are in physical form.

Address for Correspondence

307, Surya Complex,
21, Veer Sarvarkar Block,
Shakarpur, Vikas Marg,
New Delhi-110 092..

8. Compliance Certificate of the Auditors

Certificate from the Auditors of the Company, M/s M.B.R & Co., Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49, is annexed to the Directors' Report forming part of the Annual Report.

9. Adoption of Requirements of Clause 49

The Company has complied with all the mandatory requirements of Clause 49.

For and on behalf of the Board

Place: Delhi

Dated: 28.08.11

(Manoj Khemani)
Director & Manager

(B.R.Goyal)
Director

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE AS STIPULATED IN CLAUSE 49 OF THE LISTING AGREEMENTS

TO THE MEMBERS OF RAJASTHAN PETRO SYNTHETICS LTD

We have examined the Compliance of conditions of Corporate Governance by Rajasthan Petro Synthetics Ltd for the year ended 31st March, 2011, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination carried out in accordance with the Guidance Note issued by the Instituted of Chartered Accountants of India, on Corporate Governance and was limited to procedure and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

**For M.B.R & COMPANY
CHARATERED ACCOUNTANTS**

**(CA.MUKESH SHARMA)
PARTNER
Membership No.511275
ICAI'S FRN NO.021360N**

**Place : New Delhi
Dated: 28.08.2011**

AUDITOR'S REPORT

TO THE MEMBERS OF RAJASTHAN PETRO SYNTHETICS LIMITED

1. We have audited the attached Balance Sheet of RAJASTHAN PETRO SYNTHETICS LTD. as at 31st March 2011, the related Profit and Loss Account for the year ended on that date annexed thereto, and the Cash Flow Statement of the company for the year ended on that date, which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as considered appropriate and according to the information and explanation given to us during the course of our audit, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order
4. Further to our statement mentioned in the Para 3 above, we report that:
 - a) We have 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 appears from our examination of the books of the Company;
 - c) The Balance Sheet and Profit and Loss Account and Cash Flow dealt with by the report are in agreement with the Books of Account of the Company;
 - d) In our opinion, the Profit & Loss Account and Balance Sheet and Cash Flow Statement comply with the mandatory Accounting Standards referred to in Sub-Section 3 (c) of Section 211 of the Companies Act, 1956;
 - e) According to the information and explanation given to us and on the basis of written representations received from the Directors as on 31st March 2011 of the Company and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2011, from being appointed as a Director in terms of clause (g) of Sub Section (1) of Section 274 of the Companies Act, 1956;
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said Accounts read with the notes thereon and Significant Accounting Policies thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2011.
 - (ii) In the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date;

And

- (iii) In case of the cash flow statement, of the cash flows for the year ended on that date.

Place : New Delhi
Date : 25 08 2011

For MBR & Co.
Chartered Accountants

(CA. MUKESH SHARMA)
Partner
M. No. 511275
ICAI'S FRN 021360N

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF EVEN OUR PROFIT OF DATE

1. (a) The Company has now Office equipments as fixed assets at the close of year, the fixed Asset Register of which is being prepared.
- (b) The Company has physically verified the Office equipments during the year which in our opinion is reasonable having regard to the size of the Company and the nature of the assets
- (c) The Company has not disposed off major fixed assts during the year.
2. (a) There are no Inventories of stores and spares and
- (b) There is no purchase of store and spares during the year.
3. The Company has neither granted nor taken any loans, secured or unsecured to/from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets and with regard to incomes from transportation and contract clearing & forwarding services.
5. The company has neither given nor taken any loan to/from any Company covered in the register maintained under section 301 of the Companies Act, 1956, and accordingly clause (v) of Para-4 of the Order is not applicable to it.
6. The company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the Act and the rules framed thereunder.
7. A firm of Chartered Accountants has conducted the internal audit of the Company for the year under audit. On the basis of the reports submitted by the internal auditors to the management, in our opinion the internal audit system commensurate with the size of the Company and nature of its business.
8. The Company has not maintained cost records during the year under audit, as there was no manufacturing activity.
9. According to the information and explanation given to us in respect of statutory and other dues;
 - (a) 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, Sales Tax and other statutory dues deducted by it during the year.

Undisputed Statutory dues amounting to Rs. 2.92 Lacs in respect of Provident Fund, Rs. 21.39 Lacs in respect of ESI, Rs. 8.59 Lacs in respect of Sales Tax, Rs. 0.10 Lacs in respect of Cenvat payable, Rs. 4.87 Lacs in respect of Textile Committee cess and Rs. 0.13 Lacs in respect of TDS were outstanding as at 31st March, 2011 for the period of more than 6 month from the date they became payable.

- (b) Details of Sales Tax, Income Tax, Custom Duty not deposited on account of disputes are as under :

Sl. 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. Delhi
3	Central Excise Act, 1944	Excise Duty	3.23	Dy. Commissioner of Excise,(Appeals), Jaipur
4	Sales Tax Dept	Sales Tax	63.46	Rajasthan Tax Board
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.
7.	Income Tax Act, 1961	Income Tax (for A.Y. 08-09)	1587.66	CIT (A)

RAJASTHAN PETRO SYNTHETICS LTD.

10. There are accumulated losses of Rs. 3,14,983,090/- as on 31st March 2011 which is more the 50% its networth. The company has not incurred cash losses in the current year and immediately in preceding year.
11. There are no loans from any Financial Institution or banks. Hence, clause (xi) of paragraph 4 of the order is not applicable.
12. According to the information and explanation given to us, the company has not granted loans and advances on the basis of the security by way of pledge of shares, debenture and other securities.
13. Clause (xiii) of the Order is not applicable to the Company as the company is not a Chit Fund Company or Nidhi/ mutual benefit fund/ society.
14. In our opinion, the Company is not dealing in or trading in shares, securities, debenture, and other investments. Accordingly, the provisions of clauses 4 (xiv) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company. However, all investments have been held by it in its own name or nominees.
15. According to the information and explanations given to us, Company has not given any guarantees for loans taken by others from bank or financial institutions.
16. According to the information and explanations given to us, no term loans were raised during the years.
17. According to the information and explanation 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 investment.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956 during the year.
19. During the year covered by our audit report the Company has not issued secured debentures.
20. The Company has not raised any money by public issue during the year covered by our report.
21. Based upon the audit procedures performed and as per the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the year.

For M B R & Co.
Chartered Accountants

Place : New Delhi
Date : 25.08.2011

(CA. MUKESH SHARMA)
Partner
M. No. 511275
ICAI'S FRN 021360N

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE AS STIPULATED IN CLAUSE 49 OF THE LISTING AGREEMENTS

TO THE MEMBERS OF RAJASTHAN PETRO SYNTHETICS LTD

We have examined the Compliance of conditions of Corporate Governance by Rajasthan Petro Synthetics Ltd for the year ended 31st March, 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination carried out in accordance with the Guidance Note issued by the Instituted of Chartered Accountants of India, on Corporate Governance and was limited to procedure and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

For M.B.R. & CO.,
CHARATERED ACCOUNTANTS

(CA.MUKESH SHARMA)
PARTNER
Membership No.511275
ICAI'S FRN NO.021360N

Place : New Delhi
Dated: 25.08.2011

R RAJASTHAN PETRO SYNTHETICS LTD.

BALANCE SHEET AS AT 31.3.2011

Schedule	As at 31.3.2011 Amount (Rs.)	As at 31.3.2010 Amount (Rs.)
I SOURCES OF FUNDS		
1. Share Holders Funds		
a) Share Capital	167,977,055.00	167,977,055.00
b) Reserves and Surplus	129,665,151.00	129,665,151.00
	<u>297,642,206.00</u>	<u>297,642,206.00</u>
II APPLICATION OF FUNDS		
1. Fixed Assets		
(a) Gross Block	1,475,922.10	1,566,814.10
(b) Less: Depreciation	1,417,320.18	1,417,136.71
	<u>58,601.92</u>	<u>149,677.39</u>
2. Investments	8,492.10	21,397.78
3. Current Assets, Loans and Advances		
(a) Sundry Debtors	8,943,655.87	2,144,360.07
(b) Cash and Bank Balance	31,160.53	210,783.37
(c) Loans and Advances	1,407,732.00	1,406,589.43
	<u>10,382,548.40</u>	<u>3,761,732.87</u>
Less - Current Liabilities and Provisions		
(a) Current Liabilities	27,760,230.92	21,307,621.52
(b) Provisions	30,296.00	133,628.00
	<u>27,790,526.92</u>	<u>21,441,249.52</u>
Net Current Assets	(17,407,978.52)	(17,679,516.65)
4. Profit & Loss Account (Debit Balance)	314,983,090.50	315,150,647.48
	<u>297,642,206.00</u>	<u>297,642,206.00</u>
Notes to Accounts & Significant Accounting Policies		

In terms of our report of even date
For M.B.R. & CO.
Chartered Accountants

Mukesh Sharma
Partner
ICAI's FRN 021360N
M No. 051275
Place: New Delhi
Date: 25.3.2011

(Manoj Khemani)
Director & Manager

(B.R. Goyal)
Director

RAJASTHAN PETRO SYNTHETICS LTD.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011

PARTICULARS	Schedule	Current year	Previous year
		2011 Amount (Rs.)	2010 Amount (Rs.)
INCOME			
Operating Income	G	5,817,333.00	8,561,962.00
Other Income	H		179,385.00
		<u>5,817,333.00</u>	<u>8,741,347.00</u>
EXPENDITURE			
Operating Expenses	I	-	1,145,887.00
Payments to and Provision for Employees	J	3,396,017.00	1,730,962.00
Administrative & Other Expenses	K	1,877,518.49	3,000,244.20
Loss on sale of Fixed Assets		18,860.67	-
Diminution in value of Investment		2,905.68	-
Bad Debts		117,400.00	1,509,242.00
Settlement of old secured creditors dues		-	1,073,000.00
Interest (Includes Interest on Provident Fund) L		153,434.00	216,948.00
		<u>5,576,135.84</u>	<u>8,676,283.20</u>
Profit before Depreciation		241,197.16	65,063.80
Add: Extra Ordinary Items			
I) Debit/Credit Balance no longer Receivable/payable Written Back (Net)		(9,970.41)	(41,920.00)
(Refer note No. c (iii) in part II of schedule M)			
		231,226.75	23,143.80
Less: Depreciation		32,214.77	37,289.13
Profit / (Loss) before Tax		99,011.98	(14,145.33)
Provision for Fringe Benefit Tax		-	-
Profit / (Loss) after Tax		199,011.98	(14,145.33)
Prior Period Adjustments (Net)		(31,455.00)	(59,238.00)
Loss as per last Balance Sheet		(315,150,647.48)	(315,077,264.15)
Net Balance of Loss Carried to Balance Sheet		(314,983,090.50)	(315,150,647.48)
Earning/(Loss) per share -Ordinary items		0.01	(0.01)
Notes to Accounts & Significant Accounting Policies	M		

In terms of our report of even date
For M.B.R. & Co
Chartered Accountants

Place: New Delhi (Mukesh Sharma)
Date: 25.8.2011 Partner
M. No. 0511275

(Manoj Khemanti)
Director & Manager

(B.R.Goyal)
Director

RAJASTHAN PETRO SYNTHETICS LTD.

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE :- A	As at 31.03.11 Rs.	As at 31.03.10 Rs.
SHARE CAPITAL		
Authorized		
2,00,00,000 Equity Shares of Rs.10/- each	200,000,000.00	200,000,000.00
	<u>200,000,000.00</u>	<u>200,000,000.00</u>
Issued		
1,74,06,254 Equity Shares of Rs.10/- each	174,062,540.00	174,062,540.00
	<u>174,062,540.00</u>	<u>174,062,540.00</u>
Subscribed and Paid up		
1,73,77,971 Equity Share of Rs.10/- each fully paid up	173,779,710	
Less :- 1188701 Equity Share Forfeited during the earlier years	11,887,010	161,892,700.00
Paidup Value of Shares forfeited		6,084,355.00
		<u>167,977,055.00</u>
	<u>167,977,055.00</u>	<u>167,977,055.00</u>

Of the above 17377971 Equity Shares, 5122450 Equity Shares of Rs.10/- each were issued as fully paid up Bonus Shares by Capitalising General Reserve.

SCHEDULE :- B	Balance as at 31.3.10 Rs.	Additions during the year Rs.	Deductions during the year Rs.	Balance as at 31.03.2011 Rs.
RESERVES AND SURPLUS				
Capital Reserve (Subsidy)	3,000,000.00	-	-	3,000,000.00
Share Premium Account	126,665,151.00	-	-	126,665,151.00
Total	<u>129,665,151.00</u>	-	-	<u>129,665,151.00</u>

SCHEDULE - C
FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As on 01.04.10 Rs.	Addition during the year Rs.	Deductions/ Adjustment Rs.	As on 31.03.11 Rs.	For the year Rs.	Adj. on Sales Rs.	As at 31.03.11 Rs.	As on 31.03.11 Rs.	As on 31.03.10 Rs.
Plant & Machinery	1,345,143.00	-	-	1,345,143.00	7,362.70	-	1,345,143	-	7,362.70
Vehicle	90,892.00	-	90,892.00	-	11,594.00	32,031.36	-	-	70,454.67
Office Equipments	130,779.10	-	-	130,779.10	13,258.13	-	72,177.18	58,601.92	71,860.05
TOTALS	1,566,814.10	-	90,892.00	1,475,922.10	32,214.83	32,031.36	1,417,320.18	58,601.92	149,667.42
Previous Year	1,475,922.10	90,892.00	-	1,566,814.10	31,289.13	-	1,417,136.68	149,667.42	-

RAJASTHAN PETRO SYNTHETICS LTD.

SCHEDULE - D

INVESTMENTS	Number of Shares/ Debentures	Face Value Per Share/ Debenture Rs.	As at 31.03.11 Rs.	As at 31.03.10 Rs.
A) FULLY PAID UP EQUITY SHARES (Valued at Cost Long Term)				
JCT Ltd.	130	10	13,135.78	13,135.78
J K Synthetics Ltd.	100*	10	8,262.00	8,262.00
			<u>21,397.78</u>	<u>21,397.78</u>
Less Provision for diminution in Value of investment			<u>12,905.78</u>	<u>--</u>
Total Value of investments			8,492.10	21,397.78
Aggregate amount of Quoted Investments			21,398.78	21,398.78
Aggregate Market Value of Quoted Investments			<u>1,340.10</u>	<u>1,324.00</u>

* J. K. Synthetics Ltd. has been merged with J.K. Cement Ltd. and 10 shares of J.K. Cement Ltd. has been allotted in lieu of 100 shares held in J.K.Synthetics during the year.

SCHEDULE - E

CURRENT ASSETS, LOANS & ADVANCES	As at 31.3.11 Rs.	As at 31.3.10 Rs.
(a) SUNDRY DEBTORS (Unsecured, Considered Good -Unless Otherwise Stated)		
Debits outstanding over six months considered doubtful (Refer Note H in part II of schedule M)	1,536,447.50 <u>1,509,242.37</u>	- <u>2,123,584.07</u>
	3,745,689.87	2,123,584.07
Other Debts	5,897,966.00	20,776.00
	<u>8,943,655.87</u>	<u>2,144,360.07</u>
(b) CASH AND BANK BALANCES		
Cash in Hand	5,019.09	165,160.09
Balances with Scheduled Banks in Current Accounts	21,141.44	45,623.28
	<u>31,160.53</u>	<u>210,783.31</u>

R RAJASTHAN PETRO SYNTHETICS LTD.

	As at 31.03.11 Rs.	As at 31.03.10 Rs.
(d) LOANS AND ADVANCES (Unsecured, Considered Good -Unless Otherwise Stated)		
Advance Recoverable in Cash or in Kind or for Value to be received	55,504.34	77,738.77
Loans & Advances	3,574.00	22,867.00
Balance with Excise Deptt.	104,913.00	104,913.00
Advance Income tax (Including Income Tax Deducted at Source)	969,322.80	926,652.80
Security Deposits and other Deposits	274,417.86	274,417.86
Total [(a)+(b)+(c)+(d)]	<u>1,407,732.00</u>	<u>1,406,589.43</u>

SCHEDULE - F**CURRENT LIABILITIES AND PROVISIONS**

(a) CURRENT LIABILITIES		
Expenses Payable	40,508.00	
Sundry Creditors	12,571,604.73	1,503,444.53
Investor Edu. Prot. Fund	104,745.00	104,745.00
Other Liabilities	11,192,622.19	19,624,084.79
Bank overdraft		75,347.20
Security Deposit	3,850,751.00	
	<u>27,760,230.92</u>	<u>21,307,621.52</u>
(b) PROVISIONS		
For Gratuity	30,296.00	133,628.00
	<u>30,296.00</u>	<u>133,628.00</u>
Total [(a)+(b)]	<u>27,790,526.92</u>	<u>21,441,249.52</u>

RAJASTHAN PETRO SYNTHETICS LTD.

	Current Year 31.03.2011 RS.	Previous Year 31.03.2010 Rs.
SCHEDULE - G		
OPERATING INCOME		
Office Management Income (including TDS Rs.750)	150,000.00	-
Sub Agency - Clearing & Forwarding Income	5,667,333.00	8,561,962.00
	<u>5,817,333.00</u>	<u>8,561,962.00</u>
SCHEDULE-H		
OTHER INCOME		
Other Income	-	179,385.00
	<u>-</u>	<u>179,385.00</u>
SCHEDULE-I		
OPERATING EXPENSES		
Handling Charges	-	1,145,887.00
	<u>1,145,887.00</u>	<u>25,251,432.00</u>
SCHEDULE - J		
PAYEMENTS TO AND PROVISION FOR EMPLOYEES		
Directors Remuneration (Including Mediclaim Premium)	598,770.00	622,048.00
Salaries, Wages and Allowances	939,616.00	899,297.00
Staff and Labour Welfare Expenses	49,490.00	50.00
Administration Charges on Provident Fund	-	700.00
EDLI Charges	11,690.00	40,967.00
Gratuity Paid to Ex - MD	952,500.00	-
Leave Encashment	838,245.00	167,900.00
Bonus Paid	5,706.00	-
	<u>3,396,017.00</u>	<u>1,730,962.00</u>

RAJASTHAN PETRO SYNTHETICS LTD.

	Current Year 31.03.2011 Rs.	Previous Year 31.03.2010 Rs.
SCHEDULE - K		
ADMINISTRATIVE & OTHER EXPENSES		
Office Management Expenses to sub contractors	-	1,522,000.00
Rent (Net)	330,000.00	420,000.00
Bank Charges	5,648.40	13,485.33
Rates and Taxes	-	13,700.00
Fees & subscription	7,041.31	-
Travelling and Conveyance	692,267.27	400,697.87
Printing and Stationery	28,510.00	21,014.00
Postage, Telephone & Telex Charges	124,255.51	135,590.00
Legal and Professional Charges	222,326.00	299,921.00
Sales and Business Promotion Expenses	4,932.00	-
Water & Electricity Charges	190,658.00	96,382.00
Miscellaneous Expenses	6,015.00	30,392.00
Office Maintenance Expenses	220,000.00	-
Repair and Maintenance - Others	41,709.00	41,357.00
Insurance Premium	4,156.00	5,705.00
	1,877,518.49	3,000,244.20

SCHEDULE - L**INTEREST AND FINANCE CHARGES**

Interest on Provident Fund	61,446.00	212,095.00
Interest Others	89,723.00	4,853.00
Interest on TDS	2,265.00	-
	153,434.00	216,948.00

SCHEDULE "M"

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Part I - SIGNIFICANT ACCOUNTING POLICIES

(A) ACCOUNTING CONCEPT

- i) The accounts are prepared on historical cost basis. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- ii) The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except to the extent stated otherwise.
- iii) The expenses are shown net of recovery wherever there is any recovery against respective expenses.

(B) REVENUE RECOGNITION

The Company has recognized revenue from Services namely Sub agency for Transportation and Clearing & Forwarding as and when becomes due and on accrual basis.

(C) FIXED ASSETS

Fixed assets are stated at cost of acquisition including freight, taxes, duties and other incidental expenses related to acquisition and installation.

(D) DEPRECIATION & AMORTISATION

Depreciation on Fixed Assets has been provided at written down value method as per the rates specified in schedule XIV to the Companies Act, 1956.

(E) INVESTMENTS

Long term investments are stated at cost, unless the loss is other than temporary in nature.

(F) RETIREMENT BENEFITS

- i) In earlier years up to 31.03.2005 liability towards gratuity accrued to employees was accounted on the basis of actuarial valuation. However during the year 2005-06 the company has made the calculations of payment of Gratuity as per provisions of the Payment of Gratuity Act and provided the amount of Gratuity in accordance therewith. No provision has been made for subsequent years as the plant closed down in December, 2005 and the employees who were eligible for payment of gratuity ceased to be in employment after 20th December, 2005 and therefore no provision has been made in the current year.
- ii) Payment of leave encashment to employees after 31st March 2000 is accounted on cash basis & no provision is made in accounts thereafter.

(G) CONTINGENT LIABILITIES

Contingent liabilities are not provided and are disclosed by way of notes in part II of this Schedule.

(H) TAXATION

The deferred tax charge or credit is recognised using current tax rates. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Such assets are reviewed as at each balance sheet date to reassess realization, which in the opinion of Management is Nil.

PART II – NOTES TO ACCOUNTS

Rs. in Lacs

	Current Year	Previous Year
A. Contingent liabilities not provided for :		
1. Customs & Excise matters in dispute/ Under appeal as per order of CEGAT New Delhi for admission of appeals.	178.24	178.24
2. Sales Tax and other matters in dispute/ Under appeal.	82.77	82.77
3. Damages claimed by Provident Fund Authorities	19.17	19.17
4. Income Tax demands under appeal for AY 2008-09	1584.66	NIL

B. During the year the Company has also written off/Written back debit and credit balances amount to Rs. 9970.41 (Previous Year Rs. 41920/-) appearing in the accounts of customers, Suppliers, Deposit accounts etc. Which in the opinion of Company are not recoverable / Payable.

C. Remuneration under Section 198 of the Companies Act, 1956 to the Managing Director included in the relevant account heads in schedule J - Rs. 5,98,770/- (salary Rs. 5,77,000 and mediclaim insurance Rs. 21770/-) (Previous year- 6,22,048-). On 28th Feb 2011 the Managing Director has resigned and he has been paid Rs. 952500 towards gratuity, and Rs. 797500 towards Leave Encashment.

D. Break-up of Auditors remuneration included in the Legal & Professional Charges is as under:-

Auditor's Remuneration	Current Year Rs.	Previous Year Rs.
Fees as Auditor	30000	30000
For Tax Audit	6,000	6000
Service Tax	3708	3708
TOTAL	39708	39708

RAJASTHAN PETRO SYNTHETICS LTD.

- E The Income tax assessments of the Company have been completed up to assessment year 2008-09 and a demand of Rs. 158486255/- has been raised by the Assessing Officer against which and appeal has been filed by the company.
- F (a) Sundry Debtors includes doubtful debts of Rs. 15,09,242/- (Previous Year Rs. 21,23,548/-) for which legal action have been taken for recovery but the management is doubtful of recovering these amounts. However no provision has been made against these doubtful debts & advances.
- (b) The Company has written off Rs 1,17,400/- as bad debt during the year based on the management's estimates.
- G The company has accepted refundable security deposit of Rs. 38,50,751/- during the year (Year end balance Rs. 3850751/-) on which 10% interest is paid on Rs. 2650751 while Rs. 12,00,000 is interest free deposit.
- H The Company has no liability towards leave encashment, gratuity and Bonus payable for the year under consideration..
- I The Company has no suppliers covered under "Micro, Small & Medium Enterprises Development Act, 2006". This has been relied upon by the auditors.
- J The Company is in the process of reviewing the various credit balances appearing in the ledger for a considerable period of time and necessary adjustment, if any, shall be carried out upon the completion of review process.
- K Related Party Disclosures in accordance with the Accounting Standard- 18 issued by the Institute of Chartered Accountants of India

(a)	<u>Sl. No.</u>	<u>Name of Related Party</u>	<u>Relationship</u>
i)		Sh. G.S.Poddar (Retired on 28th Feb 2011)	Managing Director

(b)	<u>Nature of Transaction</u>	<u>2010-11</u>	<u>2009-10</u>
		<u>Rs.</u>	<u>Rs.</u>
	Remuneration to Sh.G. S. Poddar	5,77,000	6,00,000
	Med claim Policy of Sh. G. S. Poddar	21,770	22,048
	Gratuity paid to Sh. G. S. Poddar	9,52,500	NIL
	Leave Encashment paid to Sh. G. S. Poddar	7,97,500	NIL

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 realisation of unabsorbed depreciation and carry forward losses, no deferred tax assets have been recognised.

M.	Other Income in Schedule I include:	<u>Current year</u>	<u>Previous year</u>
		<u>2010-11</u>	<u>2009-10</u>
		<u>Rs.</u>	<u>Rs.</u>
a)	Profit/ (Loss) after tax	1,85,630/-	(31463)/-
b)	Number of equity shares outstanding during the year.	16189270/-	- 16189270/-
c)	The Nominal Value per Equity Share	10/-	10/-
d)	Earning per share (Basic)	0.01	(0.01)

- N. Previous year's figures have been regrouped/rearranged wherever necessary so as to make them comparable with the figures of current year & figures have been rounded off to the nearest rupee except for Earnings per share

ADDITIONAL INFORMATION PURSUANT TO PART II OF SCHEDULE VI TO THE COMPANIES ACT, 1956 ARE NOT APPLICABLE

In terms of our report of even date
For M.B.R. & Co.
Chartered Accountants
ICAI FRN 021360N

Place : New Delhi
Date : 28.08..2011

(Mukesh Sharma)
Partner
Membership No 0511275

(Manoj Khemani)
Director & Manager

(B.R. Goyal)
Director

X] Balance Sheet Abstract and Company's General Business Profile

		2658	State Code	17
i)	Registration No.			
	Balance Sheet	31 Date	03 Month	2011 Year
ii)	Capital Raised during the year			
	Public Issue	Nil	Right Issue	Nil
	Bonus Issue	Nil	Private Placement	Nil
iii)	Position of Mobilisation and Deployment of Funds (Rs. in thousand)			
	Total Liabilities	297,642	Total Assets	297,642
	Sources of Funds			
	Paid-up Capital	167,977	Net Fixed Assets	59
	Reserves & Surplus	129,665	Investments	8
	Secured Loans	Nil	Net Current Assets	(17,400)
	Unsecured Loans	Nil	Misc. Expenditure	Nil
			Accumulated losses	314,983
iv)	Performance of Company			
	Turnover/Other Income	5,817	Total Expenditure	5,576
	Profit/ (Loss) Before Tax	199	Profit/ (Loss) After Incom Tax/ FBT	199
	(Please tick appropriate box + for profit - for loss)		Dividend Rate	Nil
	Earning per Share	(0.01)		
v)	Generic Names of Three Principal Products/ Services of Company (As per monetary terms)			
	Item Code No. (ITC Code)		Transportation Work	
	Product Description		C & F Work	
	Item Code No. (ITC Code)			
	Product Description			

For and on behalf of Borar

For M.B.R. & CO.
Chartered Accountants
ICAI FRN 021360N

Mukesh Sharma
Partner
M. No. 0511275

(Manoj Khemani)
Director & Manager

(B.R. Goyal)
Director

Place: New Delhi
Date: 25.8.2011

CASH FLOW STATEMENT

<u>PARTICULARS</u>	Amount (Rs.) <u>31-3-11</u>	Amount (Rs.) <u>31-3-10</u>
Cash flow from operating activities		
Net Profit/(Loss) after prior period adjustment	167,557	(73,383)
Adjustments for		
Depreciation	32,215	37,289
Bad Debts written off	117,400.00	1,509,242.00
Profit on Sale of Fixed Assets	18,861	-
Interest	153,434	216,948
Adjustments of extra ordinary items		
i) Debit/Credit Balances no longer Receivable/payable Written Back	9,970	41,920
Operating profit before working capital changes	499,437	1,732,016
Movements in working capital :		
Decrease/(increase) in sundry debtors	(6,913,760)	16,200
Decrease/(increase) in loans & advances	(1,143)	1,787,041
Increase / (Decrease) in current liabilities and provisions	6,349,277	(3,315,839)
Cash generated from operations	(66,188)	219,418
Net cash from operating activities		
Cash flow from / (used in) investing activities		
Purchase of fixed assets	-	(90,892)
Sale Proceeds of fixed assets	40,000	-
Net cash used in investing activities	40,000	(90,892)
Cash flows from / (used in) financing activities		
Interest Paid	(153,434)	(216,948)
Net Cash used in Financing Activities	(153,434)	(216,948)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(179,622)	(88,422)
Cash and cash equivalents at the beginning of the year	210,783	299,206
Cash and cash equivalents at the end of the year	21,161	210,784
Components of cash & cash equivalents		
Cash in Hands	5,019	165,160
With banks - in Current Accounts	26,141	45,623
- in Deposits Accounts		
	31,161	210,783

Notes :- 1. The Cash Flow statement has been prepared under the indirect method as set out in Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India .
2. Negative figures have been shown in brackets.

Auditors' Report
For M.B.R. & Co
Chartered Accountants
ICAI FRN 021360N

(Mukesh Sharma)
Partner
Mem No 0511275
Place: New Delhi
Date: 25.08.2011

(Manoj Khemani) (B.R.Goyal)
Director & Manager Director

FORM OF PROXY
RAJASTHAN PETRO SYNTHETICS LTD.

Regd. Office
Plot No F-210-223, Udyog Vihar, RIICO Industrial Area,
Village Sukher, Distt. Udaipur - 313 001 (Rajasthan)

Regd. Folio No
I/We of in
the district of being a member of the above named
Company, hereby appoint of
..... in the district of
or failing him of in the
district of as my/our proxy to vote for me/us on my/our behalf at the
Twenty Ninth Annual General Meeting of the Members of the Company to be held on Thursday the 30th
September, 2011 at 10.00 a.m. at the **Registered Office of the Company at F-210-223 RIICO Industrial
Area, Village Sukher, Udaipur- 313 001 (Rajasthan)** and at any adjournment thereof.

Signature

Signed this day of2011

Note : The proxy duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting.

ATTENDANCE SLIP
TWENTY NINTH ANNUAL GENERAL MEETING

Regd. Folio No

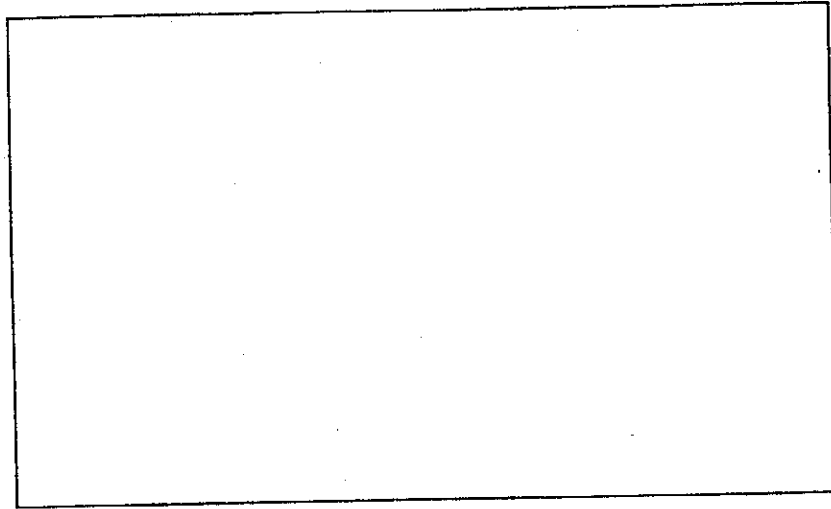
I certify that I am registered Shareholder / Proxy for the registered shareholder of the Company.

I hereby record my presence at the Twenty Ninth Annual General Meeting of the Members of the Company to be held on Thursday the 30th September, 2011 at 10.00 a.m at the Registered Office of the Company at F-210-223 RIICO Industrial Area, Village Sukher, Udaipur - 313 001 (Rajasthan).

Member's/Proxy's Name in block letters

Member's/proxy's Signature

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Rajasthan Petro Synthetics Ltd.

Plot No F-210-223, Udyog Vihar, RIICO Industrial Area
Village Sukher, Distt Udaipur - 313 001 (Rajasthan)

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