



# **Rajasthan Gases Limited**

## **23<sup>RD</sup> ANNUAL REPORT OF 2015-2016**

**Registered Office:** 103, Roha Orion, 16th Street Near 33rd Road,  
Tps III, Bandra W Mumbai-400 050  
Contact :022-26465178, Email : [info@rajasthangasesltd.com](mailto:info@rajasthangasesltd.com)  
Web : [www.rajasthangasesltd.com](http://www.rajasthangasesltd.com)

## **BOARD OF DIRECTORS**

**NIKHILESH NARENDRA KHANDELWAL**  
(DIN : 06945684)

**Managing Director**

**VINAY SHRIPRAKASH AGRAWAL**  
(DIN: 06945691)

: **Executive Director**

**KANHAIYALAL RAMCHAND THAWRANI**  
(DIN : 06910438)

: **Independent Director**

**GAURI BHAGAT**  
(DIN : 06950001)

: **Women Director**

**PRADEEP KISHANGOPAL MUNDRA**  
(DIN : 06947188)

: **Additional Director(Independent)**  
(wef 13.02.2016)

## **AUDITORS**

**R K Malpani & Associates**  
103-A, Shyam Anukampa  
O-11, Ashok Marg  
C-Scheme, Jaipur- 302 001

## **COMPANY SECRETARIES**

**RUPA GUPTA**  
**KOLKATA**

## **REGISTERED OFFICE**

103, Roha Orion, 16th Street,

Near 33rd Road, Tps III,

Bandra W Mumbai-400 050

## **REGISTRAR & TRANSFER AGENT**

**Niche Technologies Private Limited**  
D-511, Bangre Market, 71 brb Basu Road,  
Kolkata- 700 001

Telephone No : 033-22357270/7271

Fax No. : 033-22357271

Website : [www.nichetechpl.com](http://www.nichetechpl.com)

E mail : [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

## **Index**

## **Page No**

<b>1</b>	<b>Notice</b>	<b>1-6</b>
<b>2</b>	<b>Directors Report</b>	<b>7-10</b>
<b>3</b>	<b>Corporate Governance</b>	<b>11-31</b>
<b>4</b>	<b>Auditors Report</b>	<b>32-36</b>
<b>5</b>	<b>Balance Sheet</b>	<b>37</b>
<b>6</b>	<b>Profit &amp; Loss Account</b>	<b>38</b>
<b>7</b>	<b>Notes</b>	<b>39-45</b>
<b>8</b>	<b>Cash Flow Statement</b>	<b>46</b>
<b>9</b>	<b>Proxy/Attendance Slip</b>	<b>47-49</b>

**NOTICE**

Notice is hereby given that the 23rd Annual General Meeting of Members of RAJASTHAN GASES LIMITED will be held on Friday, 30th September, 2016 at 10:00AM at 103, Roha Orion, 16th Street Near 33rd Road, Tps III, Bandra W Mumbai-400 050, and to transact following business:

**ORDINARY BUSINESS:**

1. To Receive , consider and Adopt the Audited Balance Sheet of the Company as at 31st March, 2016 and the statement of Profit and Loss Account for the financial year ending on that date together with the Directors Report and Auditors Report thereon.
2. To appoint Director in place of Mr. Vinay Agrawal, who retires by rotation and being eligible, to offers himself for re-appointment
3. To appoint an Auditor to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS:**

1. **To consider and, if thought fit, to pass with or without modifications if any, the following resolution as Ordinary Resolution.**

“RESOLVED THAT Mr. Pradeep Mundra, who was appointed as an Additional Director pursuant to the Articles of Association of the Company read with Section 161 (1) of the Companies Act, 2013 w.e.f. 13.02.2016 to hold Office up to the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing, from the Director herself pursuant to the provisions of Section 160 (1) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, liable to retire by rotation.”

By Order of the Board of Directors

Place: Mumbai  
Dated: 31st August, 2016

NIKHILESH KHANDELWAL  
(Chairman)

**NOTES:-**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE TWENTY THIRD ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER BE DEPOSITED THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. **A PERSON APPOINTED AS PROXY SHALL ACT ON BEHALF OF SUCH MEMBER OR NUMBER OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, AS PER RULE 19(2) PROVISIO OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, A MEMBER HOLDING MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
3. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. This Notice is also being sent with Annual Report along with attendance slip, form of the meeting
5. Relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business, as set out above is annexed hereto.
6. The register of directors and key managerial personnel and their shareholding, maintained under section 170 of the companies act, 2013, will be available for inspection by the members at the AGM.

7. Additional information, pursuant to Regulation 36 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM are per Item no 3 & 4 of aforesaid notice, is furnished as Annexure to the Notice. The Directors have furnished consent/declaration Brief resume of each of the Directors proposed for appointment and re-appointment is given at Annexure-II to the Directors' Report.
8. Shri Vinay Agrawal, Director, retires by rotation and being eligible, offer themselves for re-appointment. However, as per the terms of their appointment, the tenure of Shri Vinay Agrawal as Director of the company will expire on 30.09.2016.
9. The Register of Members and Share Transfer books of the Company shall remain closed from 26th September, 2016 to 30th September, 2016 (both days inclusive), for determining names of the shareholders eligible for final dividend, if declared, at the meeting.
10. Members may avail facility of nomination in terms of section 72 of the Companies Act, 2013, by nominating (Form enclosed with the Annual Report) any person to whom their shares in the Company shall vest in the event of their death.
11. Pursuant to Section 139 (5) read with Section 142 (1) of the Companies Act, 2013, the Auditors of the company are appointed by member and their remuneration is fixed by the Company in the Annual General Meeting. The General Meeting may authorize the Board to fix up an appropriate remuneration of Auditors for the year 2015-16 as may be deemed fit by the Board.
12. Members are requested to notify immediately any change of address:-  
to their Depository Participants (DPs) in respect of their electronic share accounts; and  
to the Company at its Registered office or the Registrar & Share Transfer Agent (M/s. Niche Technologies Private Ltd.) in respect of their physical shares, if any, quoting their folio number, Banker's name and account number to ensure prompt and safe receipt of dividend warrants.
13. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting. However, entry to the Auditorium will be strictly on the basis of entry slip available at the counters at the venue and to be exchanged with attendance slip.
14. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Niche Technologies Private Ltd. or CS department of Rajasthan Gases Limited.
15. All documents referred to in accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 10 AM TO 11 Am up to date of the Annual General Meeting.
16. The Ministry of Corporate Affairs (MCA) has come out with a Circulars Nos 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagating "Green Initiative" encouraging corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in Electronic Mode, are Requested to send their E Mail Address.

#### **17. VOTING THROUGH ELECTRONIC MEANS**

- I) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

- ii) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**III) The process and manner for remote e-voting are as under:**

- i) The remote e-voting period commences on 27th September, 2016 (9:00 am) and ends on 29th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- iii) Click on "Shareholders" tab.
- iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as physical shareholders)  1. Members who have not updated their PAN with the company/Depository participants are requested to use the first 2 letters of their name and 8 digits of the sequence number which is mentioned in address label affixed on annual report, in the PAN field. 2. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the 1st two characters of the name in capital letters. eg: If your name is Ramesh Kumar with sequence number 1 enter 'RA00000001' in the PAN field.
DOB#	Enter the Date of Birth as recorded in your Demat account or in the Company records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your Demat account or in the Company records for the said Demat account or folio.

- viii) After entering these details appropriately, click on “SUBMIT” tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant Company Name i.e. RAJASTHAN GASES LIMITED on which you choose to vote.
- xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533

xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th August 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

18 Institutional Members / Bodies Corporate (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at csngp@rediffmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 28th September, 2016, upto 5:00 pm without which the vote shall not be treated as valid.

19 The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2016. A person who is not a member as on cutoff date should treat this notice for information purpose only.

20 The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd September, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

21 Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

22 Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.

23 Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 23rd September, 2016 are requested to send the written / email communication to the Company at info@rajasthangasesltd.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

24 Mr. Manoj Agrawal, practicing Company Secretary (Certificate of Practice Number 5368) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

25 The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.rajasthangasesltd.com and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. BSE Ltd.

26. Members are requested to:-
- i. bring their Attendance Slip duly completed and signed at the venue of the meeting.
  - ii. quote their Folio/DP & Client ID Nos. in all correspondence.
  - iii. note that no briefcase or bag will be allowed to be taken inside the auditorium for security reasons.
  - iv. note that no gifts will be distributed at the AGM.

Place: Mumbai  
Dated: 31st August, 2016

By Order of the Board of Directors  
NIKHILESH KHANDELWAL  
Chairman

**Registered Office :**  
103, Roha Orion, Near 33RD Road,  
TPS III, Bandra (W), Mumbai -400 050  
CIN : L24111MH1993PLC272204  
Web : www.rajasthangasesltd.com;  
Email : info@rajasthangasesltd.com  
Contact :022-26465178.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following explanatory statement sets out the material facts relating to the business mentioned in Item No. 4 of the accompanying Notice dated 31st August, 2016.

**ITEM NO. 4**

Mr. Pradeep Mundra, aged 47 years is a Graduate in Bachelor of Commerce. He was appointed as an additional director (Independent Director) of the company w.e.f. 13th February, 2016. Having being so appointed Mr Pradeep Mundra holds office till the date of ensuing Annual General Meeting by virtue of Section 161 of the Companies Act, 2013 read with pursuant Article of the Articles of Association of the Company and is eligible for appointment.

As per requirement of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing, proposing candidature of Mr Pradeep Mundra for the Office of Independent Director of the Company. Except Mr Pradeep Mundra, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 4.

The Board of Directors commends the resolution for approval of the Shareholders.

Place : Mumbai  
Dated: 31st August, 2015

By Order of the Board of Directors  
Nikhilesh Khandelwal  
Chairman



**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting the 23rd Annual Report together with the audited statement of Accounts for the year ended 31st March, 2016.

**1. FINANCIAL RESULTS (Amt. in Rs.)**

The Summarized financial highlights are as under

	For the year ended 31.03.2016	For the year ended
<b>31.03.2015</b>		
Income from operation	Nil	Nil
Other Income	1137869.00	403836.05
	-----	-----
	1137869.00	403836.05
	-----	-----
Total Expenditure	958289.99	84843.01
Operating Profit / (Loss)	<b>179579.01</b>	<b>18993.04</b>
Depreciation	Nil	Nil
Provision for taxation	Nil	Nil
Profit / (Loss) after tax	<b>179579.01</b>	<b>18993.04</b>
Balance Carrier Forward from Last year	(28179536.33)	(28198529.37)
Balance Carried to Balance Sheet	(27999957.32)	(28179536.33)

**2. DEPOSITS**

The Company has not accepted any deposits from Public within the meaning of Provisions of the Companies Act, 2013 and rules made there under.

**3. CAPITAL**

During the year the Authorized, Issued, Subscribed and paid-up Capital remained unchanged at Rs. 6,00,00,000/- and Rs. 5,37,38,000/- respectively.

**4. DIRECTORS**

As per the provisions of Section 149 of the Companies Act, 2013, Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Directors retirement policy at the age of 70, the Members of the Company had at the AGM held on 30th September 2013, re-appointed the independent directors as mentioned below.

Mr. Pradeep Mundra was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on 13.02.2016 and whose term of office expires at this Annual General Meeting ('AGM'). The Board recommends the appointment of Mr Pradeep Mundra as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 13th February, 2016 to 12th February 2021.

All Independent Directors have given declarations that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

One of the Directors of the Company has resigned during the year, due to other reasons.

Mr. Vinay Agrawal who is Non- Independent Director's retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

**5. AUDITORS**

Your Board recommends the ratification of appointment of M/s. R. K. Malpani & Associates, as Statutory Auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the next AGM.

**6. AUDIT COMMITTEE**

Pursuant to Section 292A of the Companies Act, 1956 as introduced by the Companies (Amendment) Act, 2000, an audit committee was constituted by the Board of Directors consisting of 3 directors i.e. Shri Baboolal Swarnkar, Shri Nikhilesh Khandewal and Ms Gauri Bhagat. Shri Pradeep Mundra has replaced Mr. Baboolal Swarnkar in the committee.

**7. AUDITOR'S REPORT**

The notes referred to in the Auditors' Report are self-explanatory and hence, do not call for any comments under Section 134 of the Companies Act, 2013.

**8. DIRECTOR'S RESPONSIBILITY STATEMENT**

As required by Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed;

(b) appropriate accounting policies have been selected and applied consistently, and have 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 31st March 2016 and of the profit of the Company for the year ended 31st March 2016.

(c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(d) the annual accounts have been prepared on a going concern basis.

(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 and

(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.

**9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is annexed herewith as "Annexure B".

**10. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT-9 is separately given as "Annexure c".

**11. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT**

The Board has appointed Ms Rupa Gupta, Company Secretaries in whole-time practice, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2015-2016. The report of the Secretarial Auditors is annexed to this Report as Annexure-D.

**12. DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS**

Management and Union Representatives meeting is being conducted every month and the issues raised in the meetings are redressed immediately. Periodical review of the issues is being carried out to ensure its completeness. This has improved the overall peaceful Industrial Relations situation. The participation from the operators has improved considerably during the year.

**14. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under this policy. The Company has not received any sexual harassment complaint during the year 2015-16

**15. PARTICULARS OF EMPLOYEES**

The Company has not paid any remuneration attracting the information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence no information is required to be appended to this report in this regard.

**16. CORPORATE GOVERNANCE**

Your company reaffirms its commitment to good corporate governance practices. The company complies with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Report on Corporate Governance which forms a part of this Report has been annexed herewith as "Annexure A".

The Managing Director and Chief Financial Officer have certified to the Board with regard to the financial statements and other matters as required under Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Practicing Company Secretary's Certificate regarding compliance of conditions of Corporate Governance is made a part of this Directors' Report. All the board members and senior management personnel have affirmed compliance with the code of conduct for the year 2015-16.

**17. CAUTIONARY STATEMENT**

Management Discussion and Analysis forming part of this Report is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such statements may be "forward-looking" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand / supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

**18. HUMAN RESOURCES**

Your Directors would like to place on record their deep appreciation of all employees for rendering quality services to every constituent of the company.

**19. ACKNOWLEDGMENT**

The Board takes this opportunity to express its sense of gratitude to all the Customers, Shareholders, Government Departments, Bankers and Suppliers of the Company. The Board also wishes to pay tribute to all the employees of the Company for their splendid commitment and dedication.

Place : Mumbai  
Dated: 31st August, 2016

By order of Board of Directors  
Nikhilesh Khandelwal  
Chairman

**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Management Discussion & Analysis Report Pursuant to Clause 49 of Listing Agreement.

**I. Industry Structure and Development**

This was a tough year with a continued challenging global economic scenario, putting the bricks on the growth of the major economies. During the year, expansion of global trade and services moved at a moderate pace. GDP growth however decelerated further in last year's. The Company has been formed to carry on the business of LPG bottling, distribution and transportation activity. The LPG is highly competitive industry with major stake of PSUs and MNCs in the Industry. The Company has also extended its area of operation to other allied activities and expects better growth in the coming years.

**II. Opportunities and Threats**

In view of the undergoing economic reforms the better prospect of the Industry seems certain. Company keeps close watch on new industrial developments to keep track of changing demand and supply trends and will grab the opportunity of developing the business and to get the momentum. The major threat to our industry is again the subsidies provided by the Central Government to the PSUs only. The entire private sector faces competitive pressures from the PSUs, which enjoys access to lower costing due to the subsidies available to them.

**III. Future Outlook**

The Company foresees some strategic decision with the other Corporate to overcome the stringent condition of the Company and thereby hopes to get a stand in the competitive market. The Company expects the LPG business operation to resume sooner.

**IV. Risk & Concerns:**

The global economy is passing through an uncertain phase. There is a marked slowdown in the major economies which could persist for some time. There is bound to be some impact of this on the Indian economy as well. RGL will therefore, be operating in a tough environment. There is no clear indication of the Government's plans with regard to revision in the prices of sensitive petroleum products. Although the Government and the upstream companies are compensating the losses suffered on the sale of sensitive products, the delays in the receipt of the monies is adding to the interest burden and hence, impacting the financial performance. RGL is therefore, likely to encounter several risks in the course of its operations.

**V. Internal Control system and their adequacy**

The Company has adequate system of internal controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of frauds and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information.

**VI. Financial performance with respect to operational performance**

The financial performance of the Company for the year 2015-16 is described in Directors Report. A critical appraisal is also made by the Audit Committee before drawing Quarterly Statement of Accounts and the Board also reviewed the same on each occasion.

**VII. Human Resource Management**

The management firmly believes that the people are the driving force behind the growth of every organization and continues to focus on people development. The company has made optimum utilization of resources and technology and also used advanced methods and technology for the enhancement of efficiency and productivity.

**VIII. Cautionary Statement:-**

Statement in this management Discussion and Analysis describing the company's objectives, projections, estimates and expectations are "forward looking statements". Actual results might differ, materially from those anticipated because of changing ground realities.

**Annexure-A**  
**CORPORATE GOVERNANCE REPORT**

**1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE**

Your company has always believed in the concept of good Corporate Governance involving transparency, empowerment, accountability and integrity with a view to enhancing the Stock Holders' Value. The Company has professionals on its Board of Directors who are actively involved in the deliberations of the Board on all Important Policy matters.

**2. BOARD OF DIRECTORS****COMPOSITION**

The company has a combination of executive and non-executive Directors. The company has one executive Chairman, one executive Director and Two Independent Director.

None of the Directors on the Board is a Director on more than 20 Companies and is a member of more than 10 committees and Chairman of more than 5 committees (as per clause 49 of the listing agreement) across all the companies in which he is a Director. All of the Directors have made requisite disclosures regarding committee positions occupied by them in other companies. The company's Board at present has four Directors comprising of one Executive Director and Three Non-Executive Directors.

The Board met Six times on the following dates during the financial year 2015-2016. The maximum time gap between any two meetings was not more than 4 calendar month.

24/04/2015	30/05/2015	15/06/2015	14/08/2015	14/11/2015	13/02/2016
------------	------------	------------	------------	------------	------------

The names and categories of Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting and also the number of Directorships and committee positions held by them in other Public Limited Companies as on 31.03.2016 are given below :

Name	Category	No. of Meetings held during the Financial Year	No. of Board Meetings attended during 2015-2016	Whether attended AGM held on 30.09.15	No. of Directorship in other Public Ltd Companies	No. of Committee Positions held in other Public Limited Companies	
						Chairman	Member
Mr. Baboolal Swarnkar	Non-Executive Chairman	6	5	Yes	4	4	None
Mr. Manoj Danwar	Executive Director	6	1	No	Nil	None	None
Nikhilesh Khandewal	Managing Director	6	6	No	Nil	None	None
Vinay Agrawal	Director	6	5	Yes	Nil	None	None
Kanhaiyalal Tharwani	Independent Director	6	5	Yes	Nil	None	None
Vikas Gupta	Independent Director	6	5	Yes	Nil	None	None
Gauri Bhagat	Independent Director	6	6	Yes	Nil	None	None
Pradeep Mundra	Independent Director	6	0	No	Nil	None	None

**PARTICULARS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING:**

Name of the Director	:	VINAY AGRAWAL
Date of Appointment	:	04/09/2014
Expertise in Specific Functional Area	:	Finance and Trading
Qualification	:	Graduate
Other Public Companies in which Directorship held	:	Nil
Other Public Companies in which membership of committees of Directors held	:	NIL

**3. AUDIT COMMITTEE**

An Audit Committee of the Company in terms of the Companies Act, 2013 as introduced by the Companies (Amendment) Act, 2000 and as per requirement of clause 49 of the Listing Agreement, was duly constituted and comprises of three Directors viz. Shri Nikhilesh Khandealwal, Ms Gauri Bhagat and Shri Baboolal Swarnkar who is the chairman of the Committee. The terms of reference of the Audit Committee are contained in the Companies Act, 2013 and also as contained in the Corporate Governance Clause of the listing Agreement.

The Audit Committee met on the following five times during the financial Year 2015-2016:

30/05/2015	14/08/2015	28/09/2015	14/11/2015	14/02/2016
------------	------------	------------	------------	------------

**ATTENDANCE OF THE AUDIT COMMITTEE MEETING:**

Name of the Chairman & Director	Number of Meeting Held	Number of Meeting Attended
Mr. Baboolal Swarnkar	5	4
Mr. Nikhilesh Khandealwal	5	5
Ms Gauri Bhagat	5	5

Necessary quorum was present at the meeting. Representative of Statutory Auditors were invited to the Meeting, as and when required.

**4. SHARE HOLDERS'/ INVESTORS' GRIEVANCE COMMITTEE**

The Company has an independent Shareholders' Grievance Committee to look into the redressal of Investors' complaints like transfer of shares, non-receipt of balance sheet etc., besides complaints from SEBI, Stock Exchange etc. The committee is reconstituted on 30th day of May, 2015, as Stakeholders Relationship Committee in accordance with Section 178 of the Companies Act, 2013. The terms of reference of the Shareholders' Grievance Committee was conferred on Stakeholders Relationship Committee.

The committee comprises of:

Mr. Nikhilesh Khandealwal	Chairman	Executive Director
Ms Gauri Bahat	Member	Non-Executive Director

Mr. Nikhilesh Khandealwal acts as the compliance officer.

The committee met 5 times during the financial year 2015-2016

The committee is prompt in attending to requests received for transfer, split, consolidation as well as issue of duplicate certificates well within the stipulated time. The number of complaints received was very few and the same were dealt with suitably.

## 5. REMUNERATION COMMITTEE

Up to financial year 2000-2001, the Company paid remuneration to its Whole Time Director by way of Salary, but since last Thirteen years no remuneration was paid to Mr. Manoj Danwar, due to insufficiency of profit. Thus the Company has not constituted such Remuneration Committee as no remuneration was paid to any of the Directors during the financial year 2015-16. The committee is reconstituted on 14th of day, August, 2015 as 'Nomination and Remuneration Committee' in accordance with Section 178 of the Companies Act, 2013. The terms of reference of the Remuneration Committee was conferred on Nomination and Remuneration Committee.

## 6. GENERAL BODY MEETINGS

Details of last 3 Annual General Meetings are as under:

Year	Day, Date & Time	Location	Whether any Special Resolution Passed
2012-2013	Saturday, 28 <sup>th</sup> September, 2013 11:30 A.M.	40 & 41, Trinit Tower, 6 <sup>th</sup> Floor, 5, Swage Farm, New Sanganer Road, Jaipur – 302 018.	No
2013-2014	Tuesday, 30th September, 2014 11:00 A.M.	40 & 41, Trinit Tower, 6 <sup>th</sup> Floor, 5, Swage Farm, New Sanganer Road, Jaipur – 302 018.	No
2014-2015	Wednesday, 30th September, 2014 11:00 A. M.	40 & 41, Trinit Tower, 6th Floor, 5, Swage Farm, New Sanganer Road, Jaipur – 302 018.	No

## 7. Postal Ballot/ Registered Office Shifting

The Company has Passed a Postal Ballot on 15th June, 2015 for Shifting of Registered Office From Rajasthan To Maharashtra.

## 8. DISCLOSURES RELATED PARTY TRANSACTION

Related party transactions are defined as transactions of the Company of a material nature with its Promoters, Directors or the Management, their subsidiary or relatives, etc. that many have potential conflict with the interest of the Company at large.

Among the related party transactions are contracts or arrangement made by the Company from time to time with the Companies in which Directors are interested. All those contracts or arrangements are entered in Register of Contracts under Companies Act, 2013 and the Register is placed before every Board Meeting.

All transaction covered under the Related Party Transactions are regularly ratified and/or approved by the Board.

There has been no transaction of the Company with its promoters, their subsidiary or the management that may have potential conflict with the interest of the Company at large.

## STATUTORY COMPLIANCE, PENALTIES AND STRICTURES:

There were no penalties, strictures imposed on the company by the Stock Exchange or SEBI or any Statutory Authorities related to the conduct of the business of the Company.

**8. MEANS OF COMMUNICATION**

The quarterly results are published in the leading English & Hindi daily Newspaper and also at our website www.rajasthangasesltd.com Management discussions and analysis form part of the Annual report.

**9. GENERAL SHAREHOLDER INFORMATION**

Compliance Officer	Mr Nikhilesh Khandelwal
Annual General Meeting	Twenty Third
Date and Time	30 <sup>th</sup> September, 2016, Friday, at 10.00 A.M.
Venue	103, Roha Orion, Near 33RD Road, TPS III, Bandra (W), Mumbai -400 050
Financial Calendar	April, 2015 – March, 2016
Date of Book Closure	26 <sup>th</sup> September, 2016 to 30 <sup>th</sup> September, 2016 (both days incl.)
Listing of Stock Exchanges	1. BSE Ltd., Mumbai. 2. The Calcutta Stock Exchange Association Ltd., Kolkata 3. Jaipur Stock Exchange Ltd., Jaipur.
Stock Code	BSE- 526873 ; CSE- 10028047 ; JSEL- 531

The Trading in the Company's equity shares is compulsorily in dematerialized form. In order to afford full liquidity and efficient transfer mechanism to the investor community, the Company has tied up with the NSDL and CDSL. Thus, the investors can exercise dematerialization and transfer action through a recognized Depository Participant (DP) who is connected to NSDL or CDSL. The ISIN no. of the Company's Equity Shares is INE184D01018.

**10. PRICE OF SHARES DURING THE YEAR**

The price of the Company's Equity Shares-High, Low during each month in the last financial year:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr-15	5.25	6.38	5.01	5.77	59008
May-15	5.77	6.58	5.75	6.84	2259
Jun-15	6.50	6.81	6.50	6.81	1956
Jul-15	7.10	7.10	6.65	6.98	2802
Aug-15	7.32	7.32	7.00	7.00	2002
Sep-15	NIL	NIL	NIL	NIL	NIL
Oct-15	NIL	NIL	NIL	NIL	NIL
Nov-15	NIL	NIL	NIL	NIL	NIL
Dec-15	7.10	7.35	7.07	7.07	2008
Jan-16	6.93	6.93	6.93	6.93	1
Feb-16	7.06	7.06	6.65	6.65	2100
Mar-16	NIL	NIL	NIL	NIL	NIL

**SHARES REGISTRAR AND TRANSFER AGENT**

Name of the RTA	: Niche Technologies Private Limited
Address	: D-511 Bagre Market, 71, BRB Basu Road, Kolkata - 700 001.
Telephone No	: (033) 22357270/7271
Fax No.	: (033) 22357271
Website	: www.mdpl.in
Email	: nichetechpl@nichetechpl.com
Business Hours	: 10:00 AM to 4:00 PM (Monday - Friday) 10:00 AM to 12:30 PM (Saturday)



**SHARE TRANSFER SYSTEM**

Shares lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of shares are processed and the confirmation is given to the depositories within 15 days. The Share Transfer Committee approves all transfers and transmissions. Grievances received from members, if any, and other miscellaneous correspondence on change of address, mandates are processed by Registrar within 15 days from the date of receipt of correspondence.

**SHARE HOLDING AS ON 31.03.2016****CATEGORY OF SHAREHOLDERS AS ON 31.03.2016**

Category	No. of Shares Held	Percentage of shareholding
A. PROMOTER'S	100	0.00
B. INSTITUTIONAL INVESTORS (FIIs/NRIs/OCBs)	106828	1.99
C. INDIAN FINANCIAL INSTITUTIONS/BANKS/ MUTUAL FUNDS	--	--
D. PRIVATE BODIES CORPORATE	216758	4.03
E. INDIVIDUALS	5050114	93.98
F. TRUSTS/OTHERS	-	--
<b>Grand Total</b>	<b>5373800</b>	<b>100.0000</b>

**DISTRIBUTION OF SHARE HOLDING AS ON 31.03.2016.**

Category	No. of Shareholder	Percentage	No. of Shares	Percentage
1) 1 to 500	6187	92.4951	823411	15.3227
2) 501 to 1000	215	3.2142	182785	3.4014
3) 1001 to 5000	207	3.0946	492731	9.1691
4) 5001 to 10000	31	0.4634	244430	4.5486
5) 10001 to 50000	39	0.5830	894216	16.6403
6) 50001 to 1,00,000	4	0.0598	278700	5.1863
7) 100001 to above	6	0.0897	2457527	45.7316
<b>Total</b>	<b>6689</b>	<b>100.0000</b>	<b>5373800</b>	<b>100.0000</b>

**11. CODE OF CONDUCT**

All the members of the Board and senior management personnel have affirmed compliance with the Company's Code of Conduct.

Place : Mumbai  
Dated: 31st August, 2016

By order of Board of Directors  
NKHILESH KHANDELWAL  
Chairman

**ANNEXURE “B” TO DIRECTORS REPORT****THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Statement pursuant to Section 134(3)(m) of The Companies Act, 2013, read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

**A. CONSERVATION OF ENERGY :**

- a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilisation of energy are not quantitative, its impact on cost cannot be stated accurately.

**B. TECHNOLOGY ABSORPTION :**

RESEARCH DEVELOPMENT ACTIVITIES: Design and development of new products with emerging technologies.

Design quality and feature enhancements in technology migration.

Apply value engineering approach for design to cost target in development for competitive advantage in cost and quality.

Engineering emerging technologies in display instrumentation, sensing, electro-mechanical actuation domains and integrating applications in new requirements.

Collaborate and drive technology deployment in manufacturing processes to complement innovative design solutions for market growth.

**D) FOREIGN EXCHANGE EARNINGS & OUTGO:**

	2015-2016 (Rs. Lacs)	2014-2015 (Rs. Lacs)
a. Foreign Exchange Used	Nil	Nil
b. Foreign Exchange Earned	Nil	Nil

**Auditors' Certificate on Corporate Governance**

To the Members of Rajasthan Gases Limited,

We have examined the compliance of conditions of Corporate Governance by Rajasthan Gases Limited ('the Company'), for the year ended March 31, 2016, as stipulated in Clause 49 of the Listing Agreements of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures 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 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 clause 49 of the Listing Agreement.

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

For R. K. MALPANI & ASSOCIATES,  
Chartered Accountants,  
Firm Reg No. 002759C

Place : Mumbai  
Dated : 30/05/2016

RAKESH JHALANI  
Partner  
Membership No. 074142

**Chief Executive Officer (CEO) Certification**

(Issued in accordance with provisions of Clause 49 of the Listing Agreement)

To  
The Board of Directors of  
Rajasthan Gases Limited

Dear Sir,

I have reviewed the financial statements, read with the cash flow statement of Rajasthan Gases Limited for the year ended March 31, 2016 and that to the best of my knowledge and belief, I state that;

- a.
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
  - ii. These statements present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors and the Audit committee
  - i. that there are no significant changes in internal control over financial reporting during the year;
  - ii. there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. there are no instances of fraud during the year.

Place: Mumbai  
Date: 30thMay, 2016

Nikhilesh Khandelwal  
MD & CEO

**Annexure C**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2016**  
**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company**  
**(Management & Administration) Rules, 2014.**

## I. REGISTRATION &amp; OTHER DETAILS:

1.	CIN	L24111RJ1993PLC007646
2.	Registration Date	27/08/1993
3.	Name of the Company	Rajasthan Gases Limited
4.	Category/Sub-category of the Company	Public Company / Limited by shares
5.	Address of the Registered office & contact details	103, Roha Orion, 16th Street Near 33rd Road, Tps III, Bandra W Mumbai-400 050
6.	Whether listed company	Yes- Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Private Limited D-511Bagre Market, 71, BRB Basu Road, Kolkata - 700 001

## 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	Petrochemical Sector	NA	100%

## III. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated) NIL

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
Nil	NI	NIL	NIL

## VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## Category-wise Share Holding) Category-wise Share Holding

## I Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. (1)	PROMOTERS									
	Indian									
	a) Individual / HUF	57536	0	57536	1.071	0	100	100	0.002	-1.069
	b) Centran Government									
	c) State Government									
	d) Bodies Corporate									
	e) Banks / Financial Institutions									
	f) Any Other									
	Sub-total (A)(1)	57536	0	57536	1.071	0	100	100	0.002	-1.069
	(2)	Foreign								
a) NRIs - Individuals										
b) Other - Individuals										
c) Bodies Corporate										
d) Banks / Financial Institutions										
e) Any Other										
Sub-total (A)(2)		0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	57536	0	57536	1.071	0	100	100	0.002	-1.069	
B. (1)	PUBLIC SHAREHOLDING									
	Institutions									
	a) Mutual Funds									
	b) Banks / Financial Institutions									
	c) Central Governments									
	d) State Governments									
	e) Venture Capital Funds									
	f) Insurance Companies									
	g) Foreign Institutional Investors (FII)									
	h) Foreign Venture Capital Funds									
	i) Others (Specify)									
Sub-total (B)(1)	0	0	0	0.000	0	0	0	0.000	0.000	

(2)	Non-Institutions									
	a) Bodies Corporate									
	i) Indian	240319	19900	260219	4.842	303686	19900	323586	6.022	1.180
	ii) Overseas									
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs 1 lakh	511324	1071601	1582925	29.456	570797	1261001	1831798	34.088	4.632
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 l	1842279	1226800	3069079	57.112	1805699	1013800	2819499	52.468	-4.644
	c) Others Specify									
	1. NRI	24900	373700	398600	7.417	25800	371700	397500	7.397	-0.020
	2. Overseas Corporate Bodies									
	3. Foreign Nationals									
	4. Clearing Members	5441	0	5441	0.101	1317	0	1317	0.025	-0.076
	5. Trusts									
	6. Foreign Bodies - D.R.									
	Sub-total (B)(2)	2624263	2692001	5316264	98.929	2707299	2666401	5373700	99.998	1.069
	Total Public Shareholding (B) = (B)(1)+(B)(2)	2624263	2692001	5316264	98.929	2707299	2666401	5373700	99.998	1.069
C.	Shares held by Custodian for GDRs & ADRs									
	<b>GRAND TOTAL (A+B+C)</b>	<b>2681799</b>	<b>2692001</b>	<b>5373800</b>	<b>100.000</b>	<b>2707299</b>	<b>2666501</b>	<b>5373800</b>	<b>100.000</b>	<b>0.000</b>

## B. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding 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	BABOO LAL SWARNKAR	3526	0.066	0.000	0.000	0.000	0.000	-0.066
2	BABOOLAL MANOJKUMAR	47731	0.888	0.000	0.000	0.000	0.000	-0.888
3	MANOJ DANWAR	6279	0.117	0.000	0.000	0.000	0.000	-0.117
4	UMA DANWAR	0	0.000	0.000	100	0.002	0.000	0.002
	<b>TOTAL</b>	<b>57536</b>	<b>1.071</b>	<b>0.000</b>	<b>100</b>	<b>0.002</b>	<b>0.000</b>	<b>-1.069</b>

## C. Change in Promoter's Shareholding

SI No.	Name	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
1	BABOO LAL SWARNKAR				
	a) At the Beginning of the Year	3526	0.066		
	b) Changes during the year				
	Date Reason				
	01/05/2015 Transfer	-3526	0.066	0	0.000
	c) At the End of the Year			0	0.000
2	BABOOLAL MANOJKUMAR				
	a) At the Beginning of the Year	47731	0.888		
	b) Changes during the year				
	Date Reason				
	01/05/2015 Transfer	-47731	0.888	0	0.000
	c) At the End of the Year			0	0.000
3	MANOJ DANWAR				
	a) At the Beginning of the Year	6279	0.117		
	b) Changes during the year				
	Date Reason				
	01/05/2015 Transfer	-6279	0.117	0	0.000
	c) At the End of the Year			0	0.000
4	UMA DANWAR				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	30/06/2015 Transfer	100	0.002	100	0.002
	c) At the End of the Year			100	0.002
	<b>TOTAL</b>	<b>57536</b>	<b>1.071</b>	<b>100</b>	<b>0.002</b>



## D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs) :

Sl. No.	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
1	DEEP SHANKAR ROY				
	a) At the Beginning of the Year	205000	3.815		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			205000	3.815
2	DIMPLE VERMA				
	a) At the Beginning of the Year	70000	1.303		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			70000	1.303
3	JAINCO PROJECTS INDIA LTD				
	a) At the Beginning of the Year	106828	1.988		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			106828	1.988
4	LALITA VERMA				
	a) At the Beginning of the Year	70000	1.303		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			70000	1.303
5	PANKAJ VERMA				
	a) At the Beginning of the Year	170000	3.163		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			170000	3.163
6	RADHEY SHYAM PARWAL				
	a) At the Beginning of the Year	60000	1.117		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			60000	1.117
7	RAVI OMPRAKASH AGRAWAL				
	a) At the Beginning of the Year	1283000	23.875		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1283000	23.875

8	RUPCHAND BAID				
	a) At the Beginning of the Year	472699	8.796		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			472699	8.796
9	SATISH KUMAR VERMA				
	a) At the Beginning of the Year	220000	4.094		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			220000	4.094
10	SHRIDHAR K SHETTY				
	a) At the Beginning of the Year	78700	1.465		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			78700	1.465
	<b>TOTAL</b>	<b>2736227</b>	<b>50.918</b>	<b>2736227</b>	<b>50.918</b>

### E. Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	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
1	BABOO LAL SWARNKAR				
	a) At the Beginning of the Year	3526	0.066		
	b) Changes during the year				
	Date Reason				
	01/05/2015 Transfer	-3526	0.066	0	0.000
	c) At the End of the Year			0	0.000
2	MANOJ DANWAR				
	a) At the Beginning of the Year	6279	0.117		
	b) Changes during the year				
	Date Reason				
	01/05/2015 Transfer	-6279	0.117	0	0.000
	c) At the End of the Year			0	0.000
	<b>TOTAL</b>	<b>9805</b>	<b>0.182</b>	<b>0</b>	<b>0.000</b>

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year 01.04.2015</b>				
<b>i) Principal Amount</b>	NIL	NIL	NIL	NIL
<b>ii) Interest due but not paid</b>	NIL	NIL	NIL	NIL
<b>iii) Interest accrued but not due</b>	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL	NIL
<b>Change in Indebtedness during the financial year</b>				
<b>* Addition</b>	NIL	NIL	NIL	NIL
<b>* Reduction</b>	NIL	NIL	NIL	NIL
<b>Net Change</b>	NIL	NIL	NIL	NIL
<b>Indebtedness at the end of the financial year (as on 31.03.2016)</b>				
<b>i) Principal Amount</b>	NIL	NIL	NIL	NIL
<b>ii) Interest due but not paid</b>	NIL	NIL	NIL	NIL
<b>iii) Interest accrued but not due</b>	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL	NIL

**XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Nikhilesh Khandelwal	Vinay Agrawal	Manoj Danawar	Baboolal Swarnkar	
1	Gross salary	NIL	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	<b>Total (A)</b>	NIL	NIL	NIL	NIL	NIL
	<b>Ceiling as per the Act</b>	NIL	NIL	NIL	NIL	NIL

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Vikas Gupta	Kanhiyalal Thawrani	Gauri Bahagat	
1	Independent Directors	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD :**

SN	Particulars of Remuneration	Key Managerial Personnel	
		RACHANA GOSWAMI Company Secretary	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	42,000.00	42,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission	0.00	0.00
	- as % of profit	0.00	0.00
	others, specify...	0.00	0.00
5	Others, please specify	0.00	0.00
	Total	42,000.00	42,000.00

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

There were no penalties/punishment/compounding of offences for the Year ended 31st March, 2016

## Annexure –C-II

## FORM No AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

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

**2. Details of material contracts or arrangement or transactions at arm`s length basis:**

(a)	Name(s) of the related party and nature of relationship:	NIL
(b)	Nature of contracts/arrangements/transactions:	NIL
(c)	Duration of the contracts / arrangements/ transactions:	NIL
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	NIL
(e)	Date(s) of approval by the Board, if any:	NIL
(f)	Amount paid as advances, if any:	-

Place: Mumbai  
Date 31.08.2016

For and on behalf of the Board of Directors

Nkikhilesh Khandelwal      Gauri Bhagat  
Director                              Director  
(DIN 06945684)                      (DIN 06950001)

**ANNEXURE D TO DIRECTOR'S REPORT****FORM No MR-3****SECRETARIAL AUDIT REPORT**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016**

To,  
The Members,  
Rajasthan Gases Limited  
103, Roha Orion,  
16th Street Near 33rd Road,  
Tps III, Bandra W Mumbai-400 050

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Rajasthan Gases Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Rajasthan Gases Limited'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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Rajasthan Gases Limited ("the company") for the financial year ended on 31st March, 2015 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992-Complied vide Circular Resolution Dated 30th May 2015 ;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period).
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period).
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period).

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: (Not applicable to the Company during the Audit Period).  
I have also examined compliance with the applicable clauses of the following:
  - i) Secretarial Standards issued by The Institute of Company Secretaries of India.
  - ii) The Listing Agreements entered into by the Company with BSE Limited, Jaipur Stock Exchange Limited and The Calcutta Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

-----NIL-----

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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 at the meeting.

Majority decision is carried through while the dissenting members` views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and process in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. I further report that The Company has shifted Registered office from State of Rajasthan to State of Maharashtra by resolution passed by Postal Ballot and Approval of North Westrn Regional Director dated 15.12.2015.

For, RUPAGUPTA  
Company Secretaries in Practice

Rupa Gupta  
Proprietor  
CP No 11691  
M No 29332  
Place:  
Kolkata

Dated: 30TH May, 2016

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



**'Annexure A'**

To,  
The Members,  
**Rajasthan Gases Limited**  
103, Roha Orion,  
16th Street Near 33rd Road,  
Tps III, Bandra W Mumbai-400 050

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For, RUPA GUPTA**  
**Company Secretaries in Practice**

**Rupa Gupta**  
**Proprietor**  
**CP No 11691**  
**M No 29332**  
**Place: Kolkata**  
**Dated: 30TH May, 2016**

**INDEPENDENT AUDITOR'S REPORT****To the Members of  
RAJASTHAN GASES LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of RAJASTHAN GASES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss & the statement of cash flow for the year ended on that date along with a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flow Statement in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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.

**Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(In the Case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016,

- (ii) In the Case of Statement of Profit and Loss, of the Profit for the year ended on that date.
- (iii) In the Statement of Cash Flow, Net Cash Inflow for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. As required by section 143(3) of the Act, we further 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 purpose 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 those books;
  - c) the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 ;
  - e) on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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".
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - i. The Company does not have any pending litigations which would impact its financial position in its financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For R.K. MALPANI & ASSOCIATES,  
Chartered Accountants  
(FRN. 002759C)**

**(Rakesh Jhalani)  
Partner  
Membership No. 074142**

**Place: Jaipur  
Dated: 30.05.2016**

**“Annexure A” to the Independent Auditor's Report of even date on the Financial Statements of RAJASTHAN GASES LIMITED:****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 over financial reporting of RAJASTHAN GASES LIMITED (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls. 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (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 over financial reporting 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting 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 over financial reporting 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016.

Rakesh Jhalani  
Partner  
Membership No. 074142  
For and Behalf of  
R.K. Malpani & Associates  
Chartered Accountants  
FRN. 002759C  
Place: Jaipur,  
Dated: 30th May .2016

**Annexure to the Auditors' Report****[Annexure referred to in paragraph 6 Our Report of even date to the Statutory Auditors' of Rajasthan Gases Limited. On the accounts of the company for the year ended 31st March, 2016]**

The nature of the Company's activities during the year have been such that clauses (ii), (iii), (iv), (v), (vi), (viii), (ix), (xi), (xii), (xiii), (xiv), (xv) and (xvi) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable at Unit/Branch level of the Company for the year.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i). In respect of its fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) There are no immovable properties held in the name of the company; No title deed required.
- (ii). (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities in India;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax or sales tax or Service Tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any disputes.
- (iii) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

Rakesh Jhalani  
Partner  
Membership No. 074142  
For and Behalf of  
R.K. Malpani & Associates  
Chartered Accountants  
FRN. 002759C  
Place: Jaipur,  
Dated: 30th May .2016

BALANCE SHEET AS AT 31st MARCH, 2016		(Amount in Rs.)	
	Note	As at 31 March, 2016	As at 31 March, 2015
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Funds</u></b>			
Share Capital	2	53738000.00	53738000.00
Reserves and Surplus	3	(32759349.96)	(27999957.32)
<b><u>Non-Current Liabilities</u></b>			
Other Non-Current liabilities		0.00	0.00
<b><u>Current Liabilities</u></b>			
Trade Payables	4	89500.00	10024278.70
Other Current Liabilities	5	5445.00	1000000.00
<b>TOTAL</b>		<b>21073595.04</b>	<b>36762321.38</b>
<b>ASSETS</b>			
<b><u>NON CURRENT ASSETS</u></b>			
Non-Current Investments	6	18000000.00	21500000.00
<b><u>Current Assets</u></b>			
Trade Receivables	7	5000000	14089131.52
Cash and Bank Balances	8	2471595.04	1038189.86
Short Term Loans & Advances	9	102000.00	135000.00
<b>TOTAL</b>		<b>21073595.04</b>	<b>36762321.38</b>
<b>Significant Accounting Policies</b>			
<b>Notes on Financial Statements</b>	1-14		
As per our report of even date FOR R.K. MALPANI & ASSOCIATES CHARTERED ACCOUNTANTS (FRN. 002759C)		FOR RAJASTHAN GASES LIMITED	
(RAKESH JHALANI) PARTNER MEMBERSHIP NO. 074142	(NIKHILESH KHANDELWAL) MD & CEO	( GAURI BHAGAT) DIRECTOR	
Mumbai May 30 2016			

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2016** (Amount in Rs.)

	Note	2015-16	2014-15
<b><u>INCOME</u></b>			
Revenue from operations		0.00	0.00
Other Income	10	0	128966.00
<b>Total Revenue</b>		<b>1137869.00</b>	<b>1137869.00</b>
<b><u>EXPENDITURE</u></b>			
Employees Benefit Expense	11	282000.00	138000.00
Other Expenses	12	4477392.64	820289.99
<b>Total Expenses</b>		<b>4759392.64</b>	<b>958289.99</b>
Profit Before Exceptional Items and Tax		<b>(4759392.64)</b>	<b>(829323.99)</b>
Exceptional Items	13	0.00	1008903.00
Profit before Tax		<b>(4759392.64)</b>	<b>179579.01</b>
<b>Tax Expenses</b>			
Current tax		0.00	0.00
Deferred Tax		0.00	0.00
Profit/(Loss) for the Year		<b>(4759392.64)</b>	<b>179579.01</b>
<b>Earning per equity share of face value of Rs. 10 each</b>			
Basic and Diluted	14	0.00	0.00
<b>Significant Accounting Policies</b>			
<b>Notes on Financial Statements</b>			
		1-14	
As per our report of even date			
FOR R.K. MALPANI & ASSOCIATES		FOR RAJASTHAN GASES LIMITED	
CHARTERED ACCOUNTANTS			
(FRN. 002759C)			
(RAKESH JHALANI)	(NIKHILESH KHANDELWAL)	( GAURI BHAGAT)	
PARTNER	MD & CEO	DIRECTOR	
MEMBERSHIP NO. 074142			
Mumbai			
May 30 2016			



**Note - 1****Significant Accounting Policies****Basis of Preparation of Financial Statements**

The financial statements have been prepared with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply in all material respects with the accounting standards notified by Companies (Accounting Standards) Rules, 2013 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accountings policies have been consistently applied by the Company and are consistent with those used in the previous period.

**Use of Estimates**

The preparation of the financial statements requires the management to take reasonable estimates and assumption that affect the reported amount of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates are reasonable and prudent. However, actual results may differ from estimates.

**Cash Flow Statements**

Cash flow statement of the company reports cash flows during the period classified by operating, investing and financial activities.

**Revenue Recognition**

Incomes/Revenues are accounted for on accrual basis except for dividend and interest on income-tax and sales-tax refund. Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

Revenue on account of contracts including back to back contracts is recognized on the basis of the certification of work done by the principal contractor.

**Fixed Assets**

Fixed Assets are stated at cost including all incidental expenses incurred for bringing the asset to its current position, less depreciation at rates prescribed in Schedule II to the Companies Act, 2013, subject to provisions of Accounting Standard 26 "Intangible Assets" issued by Institute of Chartered Accountants of India.

**Depreciation**

Depreciation has been provided on Straight Line Method in accordance with Schedule II of the Companies Act, 2013 at the rates specified in schedule II to the Companies Act, 2013, on pro-rata basis with reference to the period of use of such assets. Assets costing less than ` 5,000/- per item are depreciated at 100% in the year of purchase.

**Contingent Liabilities**

Based on the information available, no contingent liabilities have been ascertained at the end of the year. Therefore, no provision for any contingent liability has been provided.

There was no employee of the company drawing the remuneration of Rs. 6000000/- or more P.A., if employed for whole of the year, or Rs. 500000/- or more P.M., if employed for part of the year.

**Impairment of Assets**

The carrying amounts of Cash Generating Units/Assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated at the higher of net realisable value and value in use. Impairment loss is recognised wherever carrying amount exceeds the recoverable amount.

**Investments**

Investments are done in the name of company and valued at its cost, including the amount directly incurred for the purchase of the same, i.e. brokerage, commission etc.

**Segmental reporting**

Operations of the company have been bifurcated into two primary segments i.e. Infrastructure and Trading Segments.

Segment Revenue, Results and Assets and Liabilities figures include the respective amounts identifiable to each of the Primary Segments. Other unallocable expenditure, assets and liabilities relates to corporate as a whole.

**Earnings Per Share**

Earnings per Share has been computed in accordance with Accounting Standard 20 - "Earning Per Share" by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The earnings considered for ascertaining the company's Earnings per Share is the net profit after tax.

**Provisions, Contingent Liabilities and Contingent Assets**

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not within the control of the company.

Contingent Assets are neither recognised nor disclosed in the Financial Statements as a matter of prudence.

**Notes accompanying the financial statements-Contd.....**

**2. SHARE CAPITAL**

Share Capital	As at 31 March, 2016	As at 31 March, 2015
<b>Authorized Share Capital :</b> 6000000 (P.Y. 6000000) Equity Share of Rs.10/- each	60000000.00	60000000.00
	<b>60000000.00</b>	<b>60000000.00</b>
<b>Issued, Subscribed and Paid up :</b> 5373800 (P.Y.5373800) Equity Share of Rs.10/- each fully paid up	53738000.00	53738000.00
<b>Total</b>	<b>53738000.00</b>	<b>53738000.00</b>

**2.1 The Reconciliation of the number of shares outstanding is set out below :**

Particulars	As at 31 March, 2016	As at 31 March, 2015
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	5373800	5373800
Shares Forfeited during the year	0	0
Shares issued during the year	0	0
<b>Equity Shares at the end of the year</b>	<b>5373800</b>	<b>5373800</b>

**2.2 Terms/ Rights attached to Equity Shares**

The Company has Equity Shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

**2.3 The details of shareholders holding more than 5% shares**

:

Name of Shareholders	As at 31 March, 2016		As at 31 March, 2015	
	No. of Shares	% held	No. of Shares	% held
Ravi Omprakash Agrawal	1283000	23.88%	1283000	23.88%
Roop Chand Baid	472699	8.80%	472699	8.80%

**3. RESERVES AND SURPLUS**

Particulars	As at 31 March, 2016	As at 31 March, 2015
<b>Surplus :</b>		
Opening Balance	(27999957.32)	(28179536.33)
Add : Net Profit during the year	(4759392.64)	179579.01
<b>Closing Balance</b>	<b>(32759349.96)</b>	<b>(27999957.32)</b>

**4. TRADE PAYABLES**

Particulars	As at 31 March, 2016	As at 31 March, 2015
<b>To Others:</b>		
Sundry Creditors for Hire	0.00	10002351.70
Sundry Creditors for Expenses	89500.00	21927.00
<b>Total</b>	<b>10024278.70</b>	<b>10024278.70</b>

In Absence of any intimation from the vendors with regard to their registration (Filing of Memorandum) under "The Micro, Small and Medium Enterprises Development Act 2006" and considering the company has been extended credit period by its Creditors and payments being released on a timely basis, there is no Liability towards interest on delayed payments during the year under the said Act. There is no outstanding Interest in this regard, Brought Forward from Previous Years.

**5. OTHER CURRENT LIABILITIES**

Particulars	As at 31 March, 2016	As at 31 March, 2015
<b>(a) Statutory Dues</b>		
TDS Payable	5445.00	0.00
<b>(b) Other Payables</b>		
Others Liabilities	0.00	1000000.00
<b>Total</b>	<b>5445.00</b>	<b>1000000.00</b>

**6. NON-CURRENT INVESTMENTS**

Particulars	As at 31 March, 2016	As at 31 March, 2015
<b>(a) Trade Investment</b>		
Investment in Equity Shares, Quoted and fully Paid up		
20000 (P.Y. Nil) Equity Shares of Mangalsudha Vinimay Pvt Ltd	2000000.00	0.00
31000 (P.Y. Nil) Equity Shares of Jain Vincom Pvt Ltd	3100000.00	0.00
1793360 (P.Y. Nil) Equity Shares of Rarity Agencies Ltd	12900000.00	0.00
Nil (P.Y. 190000) Equity Shares of Pearl Dealers Private Limited	0.00	19000000.00
Nil (P.Y. 10000) Equity Shares of Samudita Vanijya Private Limited	0.00	1000000.00
Nil (P.Y. 15000) Equity Shares of TD Rugs Private Limited	0.00	1500000.00
<b>Total</b>	<b>18000000.00</b>	<b>21500000.00</b>

**7. TRADE RECEIVABLES**

(Unsecured, Considered Good)

Particulars	As at 31 March, 2016	As at 31 March, 2015
More Than Six Months	500000.00	14089131.52
Others	0.00	0.00
<b>Total</b>	<b>500000.00</b>	<b>14089131.52</b>

**8. CASH AND BANK BALANCES**

Particulars	As at 31 March, 2016	As at 31 March, 2015
<b><u>Cash and Cash Equivalents</u></b>		
<b>(a) Balance With Banks</b>		
- In Current Accounts	1983270.04	1036364.86
<b>(b) Cash on Hand</b>	488325.00	1825.00
<b>Total</b>	<b>2471595.04</b>	<b>1038189.86</b>

**9. SHORT-TERM LOANS AND ADVANCES**

(Unsecured, Considered Good)

Particulars	As at 31 March, 2016	As at 31 March, 2015
<b>(a) Balance with Revenue Authorities</b>		
Advance Income Tax & TDS	102000.00	102000.00
<b>(b) Others Loans &amp; Advances</b>		
Deposits	0.00	33000.00
<b>Total</b>	<b>102000.00</b>	<b>135000.00</b>

**10. OTHER INCOME**

Particulars	As at 31 March, 2016	As at 31 March, 2015
<b>(a) Interest Income</b>		
Interest Received From Parties	0.00	128812.00
Interest on Income Tax Refund	0.00	154.00
<b>Total</b>	<b>0.00</b>	<b>128966.00</b>

**11. EMPLOYEE BENEFIT EXPENSES**

Particulars	As at 31 March, 2016	As at 31 March, 2015
Payment & Provision for Employees	282000.00	138000.00
<b>Total</b>	<b>282000.00</b>	<b>138000.00</b>

**12. OTHER EXPENSES**

Particulars	As at 31 March, 2016	As at 31 March, 2015
<b>(a) Administrative Expenses</b>		
Payment to Auditors	17250.00	8427.00
Legal and Professional fees	96250.00	8185.00
Postage and Telegram	186016.00	43878.00
Printing and Stationery	77720.00	19750.00
Registrar's Charges	39246.00	31854.00
Depository Service Charges	53117.82	44944.00
General Expenses	18673.00	21805.00
Office Usages Charges	99000.00	71000.00
Membership Charges (Stock Exchange)	224720.00	395447.13
Bank Charges	787.00	1251.41
Demat Charges	2100.00	1148.00
Filling and Delisting Fees	15000.00	59783.00
Sundry Balance Write Off	3586779.82	500.00
E-Voting Expenses	0.00	18794.45
Travelling & Conveyance Expenses	0.00	19123.00
<b>(b) Selling &amp; Distribution Expense</b>		
Advertisement Expenses	60733.00	74400.00
<b>Total</b>	<b>4477392.44</b>	<b>820289.99</b>

**12.1 Payment to Auditors Includes:**

Particulars	As at 31 March, 2016	As at 31 March, 2015
Statutory Audit Fees	17250.00	8427.00
<b>Total</b>	<b>17250.00</b>	<b>8427.00</b>

**13. Exceptional Items**

Particulars	As at 31 March, 2016	As at 31 March, 2015
Sale of Assets	0.00	775403.00
Sale of Shares-Long Term Capital Gain	0.00	233500.00
<b>Total</b>	<b>0.00</b>	<b>1008903.00</b>

**14. EARNINGS PER SHARE**

Earning per share as per Accounting Standard 20 is calculated as under :

Particulars	As at 31 March, 2016	As at 31 March, 2015
Profit/(Loss) for the year	(4759392.64)	179579.01
No. of Equity Shares	5373800.00	5373800.00
Basic and Diluted EPS	(0.89)	0.03
Nominal Value of Share	10.00	10.00

**As per our attached Report of even date  
Directors  
For R.K. Malpani & Associates**

**For and on behalf of the Board of  
For RAJASTHAN GASES LIMITED**

**Chartered Accountants  
(FRN: 002759C)**

**(Rakesh Jhalani)**

**(Nikhilesh Khandelwal)**

**(Gauri Bhagat)**

**Partner**

**MD & CEO**

**Director**

**Membership No. 074142**

**Place: Mumbai  
Date: 30.05.2016**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016****Pursuant to Clause 32 of the listing agreement(s)(As amended)**

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
<b>A. Cash flow from operating activities:</b>		
Net profit before tax & Extra-ordinary items.	(47,59,392.64)	179579.01
<b>Adjustments For:</b>		
Depreciation	-	-
Interest Received	-	-
Misc. Income	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>(47,59,392.64)</b>	<b><u>179579.01</u></b>
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Debtors	1,35,89,131.52	(6,600,000.00)
(Increase)/Decrease in Loans & Advances	33,000.00	9,192,930.00
Increase/(Decrease)in Creditors & other liabilities	(1,09,29,333.70)	(10,80,208.00)
<b>Cash Generated from operations:</b>	<b>(20,66,594.82)</b>	<b>1,692,305.01</b>
Income Tax	-	-
Cash flow before Extra-Ordinary items	-	-
Prior period adjustments (net)	-	-
	-	-
<b>Net Cash Flow from Operating activities</b>	<b>(20,66,594.82)</b>	<b>1,692,305.01</b>
<b>B. Cash Flow from Investing Activities:</b>		
Sale of Fixed Assets	-	15,124,597.00
Purchase of Fixed Assets	-	-
Purchase/Sale of Investments(Net)	35,00,000.00	(16,007,500.00)
Dividend Income	-	-
<b>Net cash used in Investing Activities</b>	<b><u>35,00,000.00</u></b>	<b><u>(882,903.00)</u></b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from issue of Share Capital	-	-
Dividend Income	-	-
Increase /(Decrease )in borrowings	-	-
<b>Net Cash realized from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(decrease)in cash &amp; cash equivalent(A+B+C)</b>	<b>14,33,405.18</b>	<b>809,402.01</b>
<b>Opening Cash &amp; Cash Equivalent</b>	<b>10,38,189.86</b>	<b>228,787.85</b>
<b>Closing Cash &amp; Cash Equivalent</b>	<b>24,71,595.04</b>	<b>1,038,189.86</b>

\*\* Previous year figures have been re-grouped and re-casted, where-ever necessary.

As per our report of even date  
**FOR R.K. MALPANI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
(FRN. 002759C)  
**(RAKESH JHALANI)**  
**PARTNER**  
**MEMBERSHIP NO. 074142**  
**Mumbai**  
**May 30 2016**

**FOR RAJASTHAN GASES LIMITED**  
  
**( NIKHILESH KHANDELWAL )**  
**MD & CEO**  
  
**( GAURI BHAGAT )**  
**DIRECTOR**



## **ATTENDANCE SLIP**

Annual General Meeting, Friday, the 30th day of September , 2016 at 10 A.M. at  
103, Roha Orion, Near 33RD Road. TPS III. Bandra (W). Mumbai - 400 050

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorised Representative, if any	

I / We hereby record my / our presence at the ANNUAL GENERAL MEETING of the Company to be held on Friday, the 30<sup>th</sup> day of September, 2016 at 10 A.M. at *103, Roha Orion, Near 33RD Road, TPS III, Bandra (W), Mumbai - 400 050.*

\_\_\_\_\_  
Signature of Shareholder/ Proxy/ Authorised Representative

Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.

**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]

<b>Name of the Member(s)</b>	
<b>Registered Address</b>	
<b>E-mail ID</b>	
<b>Folio No. / *DP-ID &amp; Client</b>	

\*Applicable for Investors holding shares in electronic form.

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

1.	<b>Name:</b>	<b>Address:</b>
	<b>E-mail Id:</b>	<b>Signature:</b>

Or falling him

2.	<b>Name:</b>	<b>Address:</b>
	<b>E-mail Id:</b>	<b>Signature:</b>

Or falling him

3.	<b>Name:</b>	<b>Address:</b>
	<b>E-mail Id:</b>	<b>Signature:</b>

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the the ANNUAL GENERAL MEETING of the Company to be held on Friday, the 30th day of September, 2016 at 10 A.M. 103, Roha Orion, Near 33RD Road, TPS III, Bandra (W), Mumbai -400 050, and at any adjournment thereof in respect of such resolutions as is/are indicated below:-

Item No.	Resolution(s)	For	Against
1.	To Consider and adopt the Audited Financial Statements, Reports of the Board of Directors and Auditors.		
2	For reappointment of Mr Vinay Agrawal, who Retire by Rotation		
3	For Appointment of Auditors and Fixing their Remuneration		
4	For reappointment of Mr Pradeep Mundra, who Retire at AGM as a Director of the Company.		

Signed this ..... day of ..... 2016.

**Affix Re.1  
Revenue Stamp**

-----  
Signature of Shareholder

-----  
Signature of Proxy holder(s):

**Notes:**

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. ***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.***

(ANNEXURE TO THE NOTICE FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON  
30-09-2016)

Name & Registered Address  
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

**Subject: Process and manner for availing E-voting facility:**

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Friday 30<sup>th</sup> September 2016 at 10.00 A.M. at 103, Roha Orion, Near 33RD Road, TPS III, Bandra (W), Mumbai -400 050 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

<b>EVSN</b> (Electronic Voting Sequence Number)	<b>User ID</b>	<b>PAN / Sequence No.</b>
<b>160903058</b>		

The E-voting facility will be available during the following voting period:

<b>Remote e-Voting Start On</b>	<b>Remote e-Voting End On</b>
27 <sup>th</sup> September, 2016 at 9.00 A.M.(IST)	29 <sup>th</sup> September, 2016 at 5.00 P.M.(IST)

Please read the instructions mentioned in Point No.13 of the Notice before exercising your vote.

By Order of the Board  
For Rajasthan Gases Ltd.  
**Nikhilesh Khandelwal**  
Managing Director

Place: Mumbai  
Date: 31/08/2016  
Encl: AGM Notice/Attendance Slip/Proxy Form/Ballot-Form

**Book Post**

**If Undelivered please return to:**

**Rajasthan Gases Limited**

**Regd. Off.:** 103, Roha Orion,  
Near 33RD Road, TPS III,  
Bandra (W), Mumbai - 400 050