



# **Ramgopal Polytex Limited**

**Annual Report 2013-14**

## Board of Directors

Mr. Mohanlal Jatia	Chairman (Non Executive Director)
Mr. Sanjay Jatia	Managing Director (w.e.f. August 11, 2014)
Mr. Sarwan Kumar Lihala	Director (Non Executive Independent Director)
Mr. Abhay Mutha	Director (Non Executive Independent Director)

## Chief Financial Officer

Mr. Navalkishor Gadia	(w.e.f. August 11, 2014)
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## Company Secretary

Ms. Riya Sawant	(w.e.f. August 11, 2014)
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## Registered Office:

Greentex Clearing House,  
B-1, 2 & 3, Gosrani Compound,  
Rehnal Village, Bhiwandi,  
Thane – 421302. Maharashtra, India  
E mail id: ramgopal@vsnl.com  
Website: www.ramgopalpolytex.com

## Auditors:

Rungta & Associates  
Chartered Accountants, Mumbai

## Registrar and Share Transfer Agent

Big Share Services Pvt. Ltd.  
E-2/3, Ansa Industrial Estate, Sakivihar Road,  
Saki Naka, Andheri (East),  
Mumbai – 400 072  
E mail: investor@bigshareonline.com

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**33<sup>rd</sup> Annual General Meeting on Tuesday, September 30, 2014 at 11.00 A. M. at House No. 1249,  
Bhandari Chowk, Bhandari Compound, Narpoli Village, Bhiwandi, Dist: Thane**

## NOTICE

**NOTICE** is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Company will be held on Tuesday, September 30, 2014 at 11.00 A. M. at House No. 1249, Bhandari Chowk, Bhandari Compound, Narpoli Village, Bhiwandi, Dist: Thane, to transact the following business :-

### ORDINARY BUSINESS:-

- 1) To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2014 and the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
- 2) To appoint Director in place of Mr. Mohanlal Jatia (DIN No. 01598982) who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and for this purpose, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Rungta & Associates, Chartered Accountants (Firm Registration No.108888W), be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

### SPECIAL BUSINESS:-

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, and subject to such consent(s), approval(s), permission(s) and /or sanction(s) as may be necessary in this regards and as are agreed by the Board of Directors, the consent of the Members be and is hereby accorded to the appointment of Mr. Sanjay Jatia (DIN No. 00913405) as the Managing Director of the Company for a period of 5 (five) years with effect from August 11, 2014 on the remuneration as set out in the explanatory statement.

**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to revise, amend, alter, vary or modify the terms and conditions of appointment including remuneration/remuneration structure of Mr. Sanjay Jatia as the Managing Director in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 read with Schedule V thereto or any modifications thereto and as may be agreed by and between the Board and Mr. Sanjay Jatia.

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to do all such acts, deeds and things in its absolute discretion as it may think necessary to give effect to above resolution.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 & 160 read with Schedule IV and all other applicable provision, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Sarwan Kumar Lihala (DIN No. 02803520), Director of the Company, who retires by rotation at this Annual General Meeting and in respect of whom a notice is received, in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from September 30, 2014.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 160 read with Schedule IV and all other applicable provision, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Abhay Mutha (DIN No. 01719220) who was appointed as an Additional Director of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom a notice is received, in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from September 30, 2014.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1) (c) of the Companies Act, 2013 and other applicable provisions, if any, (including any statutory modification or re-enactment thereof), the Company hereby accords its consent to the Board of Directors to borrow, from time to time, any sum or sums of money as may be required for the purpose of the business of the Company, from one or more Banks, Financial Institutions and other persons, firms, bodies corporates, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may at any time exceed the aggregate of the Paid up Capital of the Company and its Free Reserves (reserves not set apart for any specific purpose) provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of Rs. 25,00,00,000/- (Rupees Twenty Five Crores only).”

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

**“RESOLVED THAT** pursuant to Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company to invest/acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of company’s paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more as the Board of Directors may think fit, provided that the total investments made shall not any time exceed Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) over and above the limits given above.

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction.”

**By Order of the Board of Directors  
For Ramgopal Polytex Limited**

**Sd/-  
Mohanlal Jatia  
Chairman**

**Place:** Mumbai

**Date:** August 11, 2014

**Regd. Office:**

Greentex Clearing House,  
B-1, 2 & 3, Gosrani Compound,  
Rehnal Village, Bhiwandi,  
Thane – 421302. Maharashtra

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING****Item No. 4**

Mr. Sanjay Jatia holds a Bachelor of Commerce degree and has 25 years of experience in trading of yarn, chemicals etc. His expertise lies in operations, strategy planning and execution.

The Board of Directors of the Company (the Board), at their meeting held on August 11, 2014, appointed Mr. Sanjay Jatia as the Managing Director of the Company for a period of 5 (Five) years w.e.f. August 11, 2014, subject to the approval of Members and such other approvals as may be required.

The Board (based on approval and recommendation of the Nomination and Remuneration Committee) also approved remuneration, allowance and perquisites payable to Mr. Sanjay Jatia, the aggregate monetary value of which being limited to Rs.75,000/- (Rupees Seventy Five Thousand only) per month.

The perquisites and allowances payable to Mr. Sanjay Jatia, will include house rent allowance together with reimbursement of expenses or allowances for education, professional magazines, telephone allowance, entertainment allowance and flexible allowance besides medical reimbursement, leave travel concession for self and his dependant family member(s) and such other perquisites and / or allowances, within the amount specified above.

The terms and conditions set out for appointment and payment of remuneration herein and / or in the agreement may be altered and varied from time to time by the board as it may, at its discretion, deem fit within the overall ceiling fixed herein. The board or any committee thereof is entitled to revise the salary, allowances and perquisites payable to the Managing Director of the Company at any time, such that the overall remuneration payable shall not exceed the limits specified in Schedule V to the Companies Act, 2013.

The agreement between the Company and Mr. Sanjay Jatia is available for inspection at the registered office of the company between 11.00 a.m. to 1.00 p.m. on any working day (except Saturday, Sunday and Public Holidays) upto and including the date of this Annual general Meeting.

Since the appointment and payment of remuneration to Mr. Sanjay Jatia as the Managing Director of the Company is subject to approval by Members pursuant to Section 196, 197 and 203 of the Companies Act, 2013 read with Schedule V thereto, the approval of Members is sought by way of an Ordinary Resolution.

The above may also be treated as an abstract of the terms of the contract/agreement between the Company and Mr. Sanjay Jatia pursuant to Section 196 and Schedule V of the Companies Act, 2013.

Mr. Sanjay Jatia may be deemed to be concerned or interested, financially or otherwise in respect of his appointment as the Managing Director. Mr. Mohanlal Jatia who is his relative and Director, to the extent of his shareholding, may be deemed to be concerned or interested in the appointment of Mr. Sanjay Jatia.

Save and except the above, none of the Directors of the Company are, in any way, concerned or interested in this resolution.

The Board recommends the resolution set out in Item No.4 of the Notice for your approval.

**INFORMATION REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013.**

The information given below is in relation to the proposal contained in Item No. 5 of the Notice relating to appointment of Mr. Sanjay Jatia as the Managing Director of the Company.

**I. General Information**

- (1) Nature of Industry: The Company is engaged in the business of trading of Textiles and Steel etc.
- (2) Date or expected date of commencement of commercial production: Not applicable as the Company was incorporated on March 28, 1981.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable, as the company is an existing company.

## (4) Financial performance based on given indicators:

As per Audited Accounts for the year ended March 31, 2014

Particulars	Amount (Rs)
Net Sales and Other Income	19,37,93,304
Profit /(Loss) after tax for the year	49,13,983
Paid up Share Capital	14,50,00,000
Net Worth	20,78,76,701

## (5) Export performance and net foreign exchange collaborations (for the year ended March 31, 2014)

Particulars	Amount (Rs)
Total Foreign Exchange used	1,86,42,716
Total Foreign Exchange earned	NIL

**II. Information about the appointee:**

- (1) Background Details: Mr. Sanjay Jatia holds a Bachelor of Commerce degree and has 25 years of experience in trading of yarn, chemicals, Steel etc. His expertise lies in operations, strategy planning and execution.
- (2) Past Remuneration: Mr. Sanjay Jatia was associated with the Group Company – J M Commodities Limited as Managing Director till July 2014. He was appointed there on monthly remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) per month.
- (3) Recognition or awards: None
- (4) Job profile and his suitability: Mr. Sanjay Jatia will be in charge of overall affairs of the Company under the superintendence and guidance of the Board of Directors of the Company. His expertise lies in operations, strategy planning and execution. Taking into consideration his experience, Mr. Sanjay Jatia is best suited for the responsibilities assigned to him by the Board of Directors.
- (5) Remuneration proposed: Mr. Sanjay Jatia is entitled to remuneration not exceeding Rs. 75,000/- (Rupees Seventy Five Thousand only) per month comprised of Salary, Allowances and Perquisites.
- (6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the profile of the appointee, the responsibility shouldered and the nature of work, the proposed remuneration of Mr. Sanjay Jatia, is not out of tune with the remuneration in similar sized industries in same segment of business.
- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Sanjay Jatia may be deemed to be concerned or interested, financially or otherwise in respect of his appointment as the Managing Director. Mr. Mohanlal Jatia who is his relative and Director, to the extent of his shareholding, may be deemed to be concerned or interested in the appointment of Mr. Sanjay Jatia.

**III. Other Information**

- (1) **Reasons of loss or inadequate profits:** During the Financial year 2013-14, the Economic conditions were not favorable due to which the business of the Company was not upto the mark.
- (2) **Steps taken or proposed to be taken for improvement:** The Management has strong optimism about future growth prospects and has already initiated necessary steps towards improving the performance. The appointment of Managing Director of the company is to enable the company to face the challenges in the coming years.
- (3) **Expected increase in productivity and profits in measurable terms:** The Company has decided to vigorously focus on trading in textiles and steel related products and is hopeful to obtain satisfactory results in the coming year.

**Item no.5**

Mr. Sarwan Kumar Lihala holds a Bachelor of Commerce degree. He has wide experience in trading of yarn, chemicals, etc. He was appointed as a Director by the Board of Directors of the Company on September 1, 2009.

In terms of Section 149, 150, 152 & 160 of the Companies Act 2013 and rules made thereunder, it is proposed to appoint him as an independent Director of the Company for a term of 5 (five) years commencing from September 30, 2014 to September 29, 2019. A notice has been received from a Member proposing Mr. Sarwan Kumar Lihala as a candidate for the office of Director of the Company.

The Board considers that Mr. Sarwan Kumar Lihala fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and that he is independent of the management of the Company. His continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sarwan Kumar Lihala as an Independent Director of the Company.

The Board accordingly recommends the Ordinary Resolution set out in Item No. 5 of the accompanying Notice for the approval of the Members.

None of the Directors of the Company, except Mr. Sarwan Kumar Lihala, are concerned or interested, financially or otherwise in the said resolution.

#### **Item No. 6**

Mr. Abhay Mutha holds a Bachelor of Commerce degree. He has wide experience in the field of construction, real estate, trading of fabrics & Textiles etc. He was appointed as an Additional Director by the Board of Directors of the Company on February 1, 2014.

In terms of Section 149, 150, 152 & 160 of the Companies Act 2013 and rules made thereunder, it is proposed to appoint him as an independent Director of the Company for a term of 5 (five) years commencing from September 30, 2014 to September 29, 2019. A notice has been received from a Member proposing Mr. Abhay Mutha as a candidate for the office of Director of the Company.

The Board considers that Mr. Abhay Mutha fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and that he is independent of the management of the Company. His continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Abhay Mutha as an Independent Director of the Company.

The Board accordingly recommends the Ordinary Resolution set out in Item No. 6 of the accompanying Notice for the approval of the Members.

None of the Directors of the Company, except Mr. Abhay Mutha, are concerned or interested, financially or otherwise in the said resolution.

#### **Item No. 7**

In terms of provision of section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company can not except with the consent of the Company in General Meeting by way of Special Resolution, borrow money, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of paid up capital and its free reserves not set apart for any specific purpose. Keeping in view the Company's business requirement, it is considered desirable to enhance the borrowing limits upto an overall limit of Rs. 25,00,00,000/- (Rupees Twenty Five Crore only).

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 7 of the Notice.

The Board recommends this resolution for approval by the members of the Company.

None of the Directors of the Company are concerned or interested, financially or otherwise, in the said resolution.

#### **Item No. 8**

In terms of provision of Section 186 of the Companies Act, 2013, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding Sixty percent of its paid-up share capital, free reserves and securities premium account or One Hundred percent of its free reserves and securities premium account, whichever is more.

The approval of the Members is being sought by way of a Special Resolution under Section 186 of the Companies Act, 2013 read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase

or otherwise, the securities of any other body corporate, exceeding Sixty percent of its paid-up share capital, free reserves and securities premium account or One Hundred percent of its free reserves and securities premium account, whichever is more and the total investments made shall not at any time exceed Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) over and above the limits given above.

The Board recommends this resolution for approval of the members of the Company.

None of the Directors of the Company are concerned or interested, financially or otherwise, in the said resolution.

#### NOTES:-

- a. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and such proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxies in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting. A proxy form for the Annual General Meeting is enclosed herewith.

- b. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- c. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID number for easy identification for attendance at the Meeting.
- d. Members seeking any information as regard to Accounts are requested to write to the Company at least ten days in advance so as to enable the Company to make available the required information at the Meeting.
- e. Appointment/Re-appointment of Director:  
As required in terms of paragraphs VI (A) of Clause 49 of the Listing Agreement, the details of the directors seeking appointment / reappointment are furnished herewith.
- f. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- g. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2014 to September 30, 2014 (both days inclusive).
- h. Electronic copy of the Annual Report for the financial year 2013 -14 is being sent to all the Members whose email IDs are registered with the Company/Depository Participant for communication purpose. For Members who have not registered their e mail address, the Annual Report is being sent in the permitted mode. Members who have not registered their e mail addresses so far requested to register their e mail address with Depository Participant, Registrar & Transfer Agent of the Company for receiving all communication including Annual Report, Notices, Circulars etc from the Company electronically.**

#### Voting through electronic means

In accordance with the provisions of Section 108 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide its Members facility to exercise their right to vote at the 33<sup>rd</sup> Annual General Meeting of the Company by electronic means.

**The instructions for members for voting electronically are as under:-**

#### **In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.



- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
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. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Select EVSN of 'RAMGOPAL POLYTEX LIMITED'.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sr. no. (i) to sl. no. (xvi) above to cast vote.
- (B) 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).
- The e- voting period commences on September 23, 2014 (9.00 a.m.) and ends on September 25, 2014 (6.00 p.m.). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off (Record) date of August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - Once the vote on a particular resolution is cast by the shareholder, the shareholder will not be able to change the same.
  - M/s Uma Lodha & Company, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the evoting process in a fair & transparent manner.
  - The results of the evoting process will be declared after the AGM of the Company. The results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website [www.ramgopalpolytex.com](http://www.ramgopalpolytex.com).

**By Order of the Board of Directors  
For Ramgopal Polytex Limited**

**Sd/-**

**Mohanlal Jatia  
Chairman**

**Place:** Mumbai

**Date:** August 11, 2014

## Annexure to Notice

### Particulars of Directors seeking appointment/re-appointment

Name of the Director	Mohanlal Jatia	Sanjay Jatia
Date of Appointment as Director	March 28, 1981	March 31, 1986
Appointment / Reappointment	Re-appointment on retirement by rotation	Appointment as Managing Director
Qualification	B.Com	B.Com
Brief Resume and Expertise in specific functional areas	More than 50 years experience in Trading & Manufacturing of yarn, chemicals, etc.	25 years of experience in Trading of yarn, chemicals, steel etc
*Directorships in other Public Limited Companies	J M Commodities Limited Ramgopal Synthetics Limited	J M Commodities Limited Ramgopal Synthetics Limited Ramgopal Textiles Limited Aristocrat Marketing Limited
*Committee Positions held in other Companies	Chairman – Audit committee (J M Commodities Limited)	Chairman – Audit committee (Ramgopal Textiles Limited) Member – Audit committee (J M Commodities Limited)
No. of shares held in the Company	77,100	16,800

Name of the Director	Sarwankumar Lihala	Abhay Mutha
Date of Appointment as Director	September 1, 2009	February 1, 2014
Appointment / Reappointment	Appointment as Independent Director	Appointment as Independent Director
Qualification	B.Com	B.Com
Brief Resume and Expertise in specific functional areas	27 years of experience in Trading of Yarn, Chemicals, etc	Wide experience in the field of construction, real estate, trading of fabrics & Textiles etc.
*Directorships in other Public Limited Companies	J M Commodities Limited	NIL
*Committee Positions held in other Companies	Member– Audit committee (J M Commodities Limited)	NIL
No. of shares held in the Company	NIL	NIL

**\*Notes:**

1. Alternate Directorships and Directorships in private companies, foreign companies and section 25 companies are not considered.
2. Only two committees namely, Audit Committee and Shareholders'/Investors' Grievance Committees have been considered.

## DIRECTORS' REPORT

The Members of **Ramgopal Polytex Limited**,

Your Directors are pleased to present the 33<sup>rd</sup> Annual Report and the Company's Audited Accounts for the year ended March 31, 2014.

### Financial Results:

The Company's financial performance, for the year ended March 31, 2014 is summarized below:

<b>FINANCIAL RESULTS:</b>	<b>Year Ended March 31, 2014</b>	<b>Year Ended March 31, 2013</b>
Sales & Other Income	1937.93	2,355.86
Gross Profit	149.23	284.77
<b>Less: Interest</b>	74.41	14.58
Profit before Depreciation & Tax	74.82	270.19
<b>Less: Depreciation</b>	2.84	3.39
Profit before Taxation	71.98	266.80
Taxation (including Deferred Tax) for the Year	14.95	107.62
Profit for the Year	57.03	159.18
Profit Brought Forward from Earlier Years	(474.91)	(634.09)
Balance Carried Forward to the Balance Sheet	(417.88)	(474.91)

(Rs. in Lakhs)

### DIVIDEND:

In view of carried forward losses, your Directors have not recommended any dividend for the year under review.

### OPERATIONS AND FUTURE OUTLOOK:

The turnover of the Company has decreased from Rs. **2088.88** Lakhs in the previous year to Rs. **1648.49** Lakhs in the current year. The Company has made a profit of Rs. **57.03** Lakhs during the year as compared to profit of Rs. **159.18** Lakhs in the previous year. The Company's turnover decreased due to adverse market conditions. Your Company has concentrated on trading activities and is trying to improve the margins. Your Company foresee a better year ahead.

### FIXED DEPOSITS:

The Company has not accepted any fixed deposits from the public during the year under review.

### DIRECTORS:

In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Mohanlal Jatia and Mr. Sarwan Kumar Jatia, Directors of the Company, retire by rotation at the ensuing Annual General Meeting and are eligible for re-appointment.

Mr. Abhay Mutha was appointed as an Additional Director of the Company with effect from February 1, 2014. He holds office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing u/s 160 of the Companies Act, 2013 from a Member proposing his appointment as Director of the Company. Your Directors recommend his appointment.

Pursuant to the provisions of Section 196, 197, 203 of the Companies Act, 2013 read with Rules made thereunder, the Board has appointed Mr. Sanjay Jatia as the Managing Director w.e.f. August 11, 2014 subject to approval of Members in Annual General Meeting.

### DIRECTORS' RESPONSIBILITY STATEMENT:

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

1. in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2014, the applicable accounting standards have been followed;

2. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that year;
3. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

**CORPORATE GOVERNANCE:**

Pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, a Management Discussion and Analysis Report, Corporate Governance Report and Auditors Certificate regarding compliance of the conditions of Corporate Governance are annexed to the Directors' Report.

**AUDITORS AND AUDITORS REPORT:**

M/s Rungta & Associates, Chartered Accountants, Mumbai (Regn. No. 108888W), the Statutory Auditors of the Company, retire at the ensuing Annual General Meeting. They have submitted a certificate in accordance with the applicable provisions of the Companies Act, 2013, confirming their eligibility and willingness for re-appointment.

The Directors recommend their re-appointment by the Members at the forthcoming Annual General Meeting.

Observations made by the Auditors in their report are self explanatory and need no explanations and may be treated as adequate compliance of Section 217 (3) of the Companies Act, 1956.

**VIGIL MECHANISM**

Your Company has established a Vigil Mechanism Policy for its Directors and employees to safeguard against victimization of persons who use vigil mechanism and report genuine concerns. The Audit Committee of your Company shall oversee the vigil Mechanism.

**PARTICULARS OF EMPLOYEES:**

During the year under review, there was no employee covered under the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975. Hence, the same is not attached with this report.

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

As required by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, the report on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo etc. is given in the annexure forming part of this Report.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their sincere thanks to all the employees of the Company for their continuing commitment and dedication. Further, the Directors would also like to express their gratitude for the continued support of all the stakeholders such as Banks, various State and Central Government authorities, customers, vendors and last but not the least our valued shareholders, for all their support and trust reposed in the Company.

**ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-

**Mohanlal Jatia  
(Chairman)**

**Place:** Mumbai

**Date:** 11<sup>th</sup> August, 2014

**ANNEXURE TO DIRECTORS' REPORT**

Disclosure of particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo as required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

**A) CONSERVATION OF ENERGY:**

During the year under review, your company has not carried out any manufacturing activities. Therefore, no substantial conservation of energy is possible.

**B) TECHNOLOGY ABSORPTION:**

Since, there is no manufacturing activity; the clause is not applicable to your Company.

**C) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

<b>Foreign Exchange Earnings</b>	Rs. NIL
<b>Foreign Exchange Outgo</b>	
CIF Value of Imports and Other Expenses incurred	Rs. 186.43 Lakhs

**ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-

**Mohanlal Jatia  
(Chairman)**

**Place:** Mumbai

**Date:** 11<sup>th</sup> August, 2014

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report on the business of the Company as applicable and to the extent relevant is given below:

### **INDUSTRY STRUCTURE AND DEVELOPMENT:**

In view of the changed economic scenario and change in the Government Policy, the Company has to re-align its strategy and focus in the new area of operations for successful performance.

### **STRENGTH, WEAKNESS, OPPORTUNITIES AND THREATS:**

Presently, the trading market is buoyant and also, the Textile and Steel Industries are coming with lots of expansion programme which would result in substantial requirement of materials in which your Company is dealing.

The major threat would be slow down in the Indian Economy and globally or change in Economic Policies of the Indian Government.

### **RISK AND CONCERNS:**

It is difficult to assess the risk involved in the business. It is always the intention of the management to minimize the risk involvement with proper analysis and market study, internal control and system.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company maintains an ideal internal control system in every area of its operation.

### **OPERATIONAL PERFORMANCE:**

The Company has mainly focused on trading in textile and steel etc related products and hopeful to obtain satisfactory results in the coming year.

### **HUMAN RESOURCES AND INDUSTRIAL RELATION:**

The Company has considered its human resources as the most valuable ingredient of the functioning of the Company and utmost endeavor is made to maintain good relation with the employees at all levels.

### **CAUTIONARY STATEMENT:**

Some of the statement contained within this Report may be “forward looking” in nature and may involve risks and uncertainties. The statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company’s actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

## REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2013-2014

(As required under Clause 49 of the Listing Agreement)

### I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company believes in transparency, professionalism and accountability, the guiding principles of corporate governance as the good corporate governance generates goodwill amongst all its stakeholders including business partners, customers, employees and investors, earns respect from society and brings about a consistent sustainable growth for the Company and its investors.

Your Company is focused to operate within the well accepted parameters of ethics and integrity and constantly endeavors to adopt best practices of Corporate Governance. The Company is in compliance with the requirements of the guidelines on Corporate Governance stipulated under Clause 49 of the Listing Agreement with Stock Exchanges.

### II. BOARD OF DIRECTORS:

#### a) Composition of the Board of Directors is as follows:

The composition of the Board of Directors at present comprises of 4 (Four) Directors and all the Directors on the Board are Non-Executive Directors (NEDs)\*\*\*. These Directors bring in a wide range of skills and experience to the Board. None of the Directors on the Board is a member on more than 10 (Ten) Committees and Chairman of more than 5 (five) committees as specified under clause 49 of the Listing Agreement, across all the Companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

Details of the Directorship, Membership and Chairmanship in other companies for each Director of the Company and their shareholdings and Attendance at the meetings for the period ended on March 31, 2014 are as follows:

Name of the Director	No. of shares held as on March 31, 2014	Category	Attendance Particulars		Directorship in other public Companies	Committee positions in other Public Companies	
			BM	Last AGM		Chairman	Member
Mr. Mohanlal Jatia	77,100	C & NED	6	Yes	2	1	N.A.
Mr. Sanjay Jatia	16,800	***ED	6	Yes	4	1	1
Mr. Sarwan Kumar Lihala	NIL	NE & ID	6	Yes	1	N.A.	1
*Mr. Abhay Mutha	NIL	NE & ID	1	NA	N.A.	N.A.	N.A.
**Mr. Harinarayan Attal	NIL	NE & ID	3	No	N.A.	N.A.	N.A.

C – Chairman, NED – Non Executive Director, NE & ID – Non Executive & Independent Director.

\*Appointed on February 1, 2014

\*\* Resigned w.e.f January 15, 2014

\*\*\* Appointed as Managing Director (Executive Director) w.e.f. August 11, 2014

# excludes Alternate Directorships and directorships in private companies, foreign companies and section 25 companies.

^ Represents Memberships / Chairmanships of Audit Committee and Shareholders'/Investors' Grievance Committee of other public Companies

No payment has been made to any director during the year.

#### b) Board procedure and Access to information

The Board of Directors is responsible for the management of the business of the Company and meets regularly for discharging its role and functions. The Board meets at least once in a quarter to review the quarterly results and other items on the agenda. Additional meetings are held, when necessary. The Board periodically reviews



the Compliance Reports on various Laws applicable to your Company. The minutes of the Board Meetings are circulated in advance to all Directors and confirmed at subsequent Meeting.

**c) Meetings of the Board of Directors:**

During the Financial year 2013-2014, 6 (six) Board Meetings were held on the following dates:

- (1) May 30, 2013
- (2) July 25, 2013
- (3) August 13, 2013
- (4) November 12, 2013
- (5) November 22, 2013
- (6) February 1, 2014

**d) Code of Business Conduct and Ethics for Board of Directors and Senior Management**

The Company has its Code of Business Conduct and Ethics for Board of Directors and Senior Management (the Code) as approved by the Board of Directors. The Code has been communicated to Directors and the members of the senior management.

The Code has been displayed on the Company's website [www.ramgopalpolytex.com](http://www.ramgopalpolytex.com).

All the Board members and senior management have confirmed compliance with the Code for the year ended March 31, 2014. A declaration to this effect signed by the Director forms part of this Annual Report.

**III. AUDIT COMMITTEE:**

Presently, the Committee consists of Chairman Mr. Sarwan Kumar Lihala, Mr. Abhay Mutha and Mr. Sanjay Jatia, and all of them have knowledge of finance, accounts, etc. Mr. Harinarayan Attal resigned from the board w.e.f. January 15, 2014 and was replaced by Mr. Abhay Mutha who was appointed on February 1, 2014. The quorum for Audit Committee meeting is of minimum two members.

The broad terms of reference of Audit Committee are in accordance with the prescribed guidelines as set out in the Listing Agreement with the Stock Exchanges that inter alia , include overseeing financial reporting processes, reviewing the financial statements, quarterly, half yearly/ annual financial results and adequacy of internal control systems, discussion with the Auditors on any significant findings etc.

During the year under review, 4 (four) meetings of the Audit Committee were held, the dates being May 30, 2013, August 13, 2013, November 12, 2013 and February 1, 2014. Attendance of Members at the Meetings of the Audit Committee is given below:

Members	Category	No. of Meetings attended
Mr. Sarwan Kumar Lihala	Non Executive Independent	4
Mr. Abhay Mutha	Non Executive Independent	0
Mr. Sanjay Jatia	Executive Director	4
Mr. Harinarayan Attal	Non Executive Independent	3

**IV. REMUNERATION COMMITTEE:**

None of the Directors are drawing any remuneration; hence, the Company has not formed Remuneration Committee.

**V. SHAREHOLDERS'/INVESTORS' GRIEVANCE & SHARE TRANSFER COMMITTEE:**

Presently, the Committee consists of Mr. Mohanlal Jatia, Chairman, Mr. Sanjay Jatia and Mr. Sarwan Kumar Lihala.

The Committee would specifically look into the redressal of the shareholders' complaints in respect of all matters including transfer of shares, non-receipt of Annual Report, non-receipt of declared dividends, dematerialization of shares and investor's complaints etc.

The Company has received 4 (Four) complaints during the year and all the complaints were redressed. There were no outstanding complaints as on March 31, 2014.

During the year under review, 4 (four) meetings of the Shareholder's/Investors' Grievance & Share Transfer Committee were held, the dates being May 30, 2013, August 13, 2013, November 12, 2013 and February 1, 2014. All the Committees members were present at all the meetings.

## VI. GENERAL BODY MEETINGS :

### (a) Location and time where the AGM were held in last 3 years:

Financial Year	AGM	Day, Date & Time	Venue
2010-2011	AGM	Friday, September 30, 2011 at 11.30 A.M	Plot No. 2, Amgaon Industrial Estate, Taluka Talasari, Dist: Thane, Maharashtra, India
2011-2012	AGM	Saturday, September 29, 2012 at 11.00 A.M	House No. 1249, Bhandari Chowk, Bhandari Compound, Narpoli Village, Bhiwandi, Dist: Thane, Maharashtra, India
2012-2013	AGM	Monday, September 30, 2013 at 11.00 A.M	House No. 1249, Bhandari Chowk, Bhandari Compound, Narpoli Village, Bhiwandi, Dist: Thane, Maharashtra, India

### (b) Special Resolutions passed in the previous three Annual General Meetings (AGM):

No special resolution was passed in the previous three Annual General Meetings (AGM).

### (c) special resolution passed last year through postal ballot – details of voting pattern

No special resolution was passed through postal ballot

## VII. DISCLOSURES:

### a) Related Party Transactions

There are no materially significant related party transactions made by the Company with its Promoters, Directors or Management, their relatives, etc. that may have potential conflict with the interests of the Company at large. Transactions with related parties during the period are disclosed in the Annual Report, in accordance with the requirements of Accounting Standard AS-18.

### b) Compliances by the Company

The Company has complied with all the requirements of the Stock Exchange(s) or Securities and Exchange Board of India on matters related to capital markets, as applicable from time to time.

1. During the last three years/period, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets.
2. The Company has complied with applicable mandatory requirements in terms of Clause 49 of the Listing Agreement.

## VIII. MEANS OF COMMUNICATION:

The Financial results (Quarterly/ Yearly) were communicated to all the Stock Exchanges whereby the Company's shares are listed, as soon as the same are approved and taken on record by the Board of Directors of the Company. The same is also published in English and Marathi Newspaper and are displayed on the website of the Company ([www.ramgopalpolytex.com](http://www.ramgopalpolytex.com))

The Annual Report containing, inter alia, Audited Annual Accounts, Directors' Report, Auditors' Report is circulated to Members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Directors' Report. The Annual Report is also displayed on the website of the Company ([www.ramgopalpolytex.com](http://www.ramgopalpolytex.com))

**IX. GENERAL SHAREHOLDERS INFORMATION :**

<b>Annual General Meeting:</b> - Day, Date and Time - Venue	Tuesday, 30 <sup>th</sup> September, 2014 at 11.00 A.M. House No. 1249, Bhandari Chowk, Bhandari Compound, Narpoli Village, Bhiwandi, Dist: Thane, Maharashtra, India
<b>Tentative Financial Calendar (2014-2015):</b> - Result for First Quarter ending June 30, 2014 - Result for Second Quarter ending September 30, 2014 - Result for Third Quarter ending December 31, 2014 - Audited Result for the year ending March 31, 2015	Financial Year April 1, 2014 to March 31, 2015 Second week of August, 2014 Second week of November, 2014 Second week of February, 2015 On or before 30 <sup>th</sup> May, 2015
Date of Book Closure	22.09.2014 to 30.09.2014 (both days inclusive)
Dividend Payment Date	Not Applicable
Listing on Stock Exchange	BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Delhi Stock Exchange Ltd., The Calcutta Stock Exchange Association Ltd., The Stock Exchange, Ahmedabad
<b>Stock Code:</b> Bombay Stock Exchange National Stock Exchange	514223 RAMGOPOLY
Demat ISIN Numbers in NSDL & CDSL for Equity Shares	INE410D01017
Market price Data : High , Low during each month in the financial year 2012-13	As the Company shares were suspended from trading, there was no trading in the shares of the Company.
Registrar and Share Transfer Agents	Bigshare Services Ltd E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai – 400 072
Share Transfer System	Share Transfers are registered and return within a period of 30 days from the date of receipt, if the documents are clear in all respects.
Distribution of shareholding & Category-wise distribution	See table no. 1 & 2
De-materialization of shares and liquidity	63.51 % of the Total Shares have been dematerialized.
Outstanding GDRS/ADRS/Warrants or any convertible instruments, conversion date and likely impact on equity	There were no such outstanding instruments as on March 31, 2014
Plant Location	Not Applicable
Address for correspondence	Greentex Clearing House, Godown no B1/2/3, Gosrani Compound, Rehnal village, Bhiwandi Thane-421302  <b>Or</b> Bigshare Services Pvt Ltd E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai-400 072

**Table 1 – Distribution of Shareholding as on March 31, 2014**

No. of Equity Shares	No. of Share holders	% of Shareholders	No. of Shares	% of shareholding
Up to 500	21,852	94.6179	41,13,154	28.3666
501 to 1,000	717	3.1046	5,89,850	4.0679
1,001 to 2,000	227	0.9829	3,44,300	2.3745
2,001 to 3,000	88	0.3810	2,21,000	1.5241
3,001 to 4,000	23	0.0996	82,600	0.5697
4,001 to 5,000	57	0.2468	2,72,900	1.8821
5,001 to 10,000	63	0.2728	4,93,300	3.4021
10,001 and Above	68	0.2944	83,82,896	57.8131
<b>TOTAL</b>	<b>23,095</b>	<b>100.000</b>	<b>1,45,00,000</b>	<b>100.000</b>

**Table 2 - Distribution of Shareholding Pattern as on March 31, 2014**

CATEGORY	No. of Shares held	% of total shares
Promoters	19,47,500	13.431
Companies Under the Same management	45,84,296	31.616
Person acting in concert	0	0
Institutional Investors	0	0
Mutual Funds	0	0
Bank & Financial Institutions	80,400	0.554
Private Corporate Bodies	4,16,200	2.870
Indian Public	59,76,838	41.220
NRIs / OCBs	14,94,766	10.309
<b>TOTAL</b>	<b>1,45,00,000</b>	<b>100.000</b>

## CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors/ Management Personnel for the financial year 2013-14.

Sd/-

**Sanjay Jatia**  
**Managing Director**

**Place: Mumbai**

**Date: August 11, 2014**

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members,

**Ramgopal Polytex Limited**

We have examined the compliance of conditions of Corporate Governance by Ramgopal Polytex Limited for the year ended on March 31, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. 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 and based on the representations made by the Directors and the management, 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 **RUNGTA & ASSOCIATES**  
**Chartered Accountants**

Sd/-

**(PAWANKUMAR RUNGTA)**

Proprietor

Membership No. 42902

Firm Registration No. 108888W

**Place: Mumbai**

**Date: August 11, 2014**

To,  
The Board of Directors,  
**Ramgopal Polytex Limited**

### CEO/ CFO CERTIFICATE UNDER CLAUSE 49 (V)

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2014 and to the best of their knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. We have not come across any deficiency that need to be rectified or disclosed to the Auditors and the Audit Committee.
- (d) We 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. no significant changes in accounting policies were made during the year that require disclosure in the notes to the financial statements; and
  - iii. that there are no instance of significant fraud or involvement therein which we have become aware.

Sd/-

**Sanjay Jatia**  
**Managing Director**

**Place: Mumbai**

**Date: August 11, 2014**

Sd/-

**Naval Gadia**  
**Chief Financial Officer**

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF RAMGOPAL POLYTEX LIMITED

We have audited the accompanying financial statements of M/s **RAMGOPAL POLYTEX LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management Responsibility for the financial statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). (which continued to be applicable in respect of Section 133 of Companies Act, 2013 in terms of general circular 15/2013 of the Ministry of Corporate Affairs) and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 misstatement.

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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

#### Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by Section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act;
  - e) on the basis of written representations received from the Directors as on March 31, 2014, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2014, from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Act.

For **RUNGTA & ASSOCIATES**  
Chartered Accountants  
(Registration No. 108888W)

Sd/-

**(PAWANKUMAR RUNGTA)**  
Membership No. 42902  
Proprietor

Place: Mumbai  
Dated: 30<sup>th</sup> May, 2014

**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE FOR THE YEAR ENDED MARCH 31, 2014.

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) In our opinion and according to information and explanations given to us, physical verification of fixed assets has been conducted by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- c) During the year, none of the fixed assets have been disposed off by the Company.
2. a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion and according to information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company is maintaining proper records of inventory. According to information and explanations given to us, the discrepancies noticed on physical verification of inventory as compared to book records were not material and the same have been properly dealt with by the Company in the books of account.
3. a) The Company has granted unsecured loans to a company covered in the register maintained under Section 301 of the Act. The maximum amount involved during the year was Rs. 14,98,86,181 and year end balance of the said loan was Rs. 12,82,36,159. The terms and conditions of the same are prima facie, not prejudicial to the interest of the Company. The party is repaying the principal amount, as stipulated, and is also regular in payment of interest, as applicable. There is no overdue amount as per the terms of loan granted.
- b) The Company has taken unsecured loans from a company covered in the register maintained under Section 301 of the Act. The maximum amount involved during the year was Rs.11,06,27,174 and year end balance of the said loan was Rs. 6,61,19,335. The terms and conditions of the same are prima facie, not prejudicial to the interest of the Company. The Company is regular in repayment of the principal amount and interest thereon as stipulated.
- c) The Company has not taken / granted any loans, secured or unsecured, loans from / to firms or other parties listed in the said register.
4. There is an adequate internal control system commensurate with the size of the Company and the nature of its business for purchase of inventory, fixed assets and with regard to sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal controls.
5. During the year, the Company has not entered into any contract or arrangement that was required to be entered in the register required to be maintained under Section 301 of the Act.
6. The Company has not accepted any deposits from the public as per the directives issued by the Reserve Bank of India and the provisions of Sections 58A & 58AA or any other relevant provisions of the Act, and the rules framed there under.
7. *The Company does not have any formal internal audit system. However, as explained effective internal control is being exercised departmentally.*
8. The Central Government of India has not prescribed the maintenance of cost records under Section 209(1)(d) of the Act for the business activities carried out by the Company.
9. a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues with the appropriate authorities to the extent applicable. According to the information and explanations given to us, there are no undisputed amounts outstanding as at the year end for a period of more than six months from the date they became payable, *except in case of Investors Education and Protection Fund of Rs.4,21,377(Since Paid) and Sales Tax of Rs. 8,29,807.*

- b) According to the information and explanations given to us, there are no dues of Income Tax, Wealth Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Cess which have not been deposited on account of any dispute except for the following:

Name of statute	Nature of dues	Amount Rs.	Period to which amount pertains	Forum where dispute is pending
Customs Duty	Customs Duty and Penalty	10,22,337	1993-1994	High Court, Mumbai

10. The Company's accumulated losses as at the end of the financial year are less than 50% of its net worth. The Company has not incurred any cash losses in the current as well as in the immediately preceding financial year.
11. The Company does not have any borrowings from bank and financial institution and has not issued any debentures.
12. According to the information and explanations given to us the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. According to the information and explanations given to us, the Company is not a chit fund or a nidhi / mutual benefit fund / society.
14. The Company is not dealing in or trading in shares, securities, debentures and other investments.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. No term loans have been obtained during the year.
17. According to the information and explanations given to us and on an overall examination of the Cash Flows of the Company, we report that funds raised on short-term basis have not been used for longterm investments.
18. The Company has not made any preferential allotment of shares during the year.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money through public issue during the year.
21. To the best of our knowledge and belief and according to the information and explanations given to us, during the year, no fraud on or by the Company has been noticed or reported to/by us during the course of our audit.

For **RUNGTA & ASSOCIATES**  
Chartered Accountants  
(Registration No. 108888W)

Sd/-

(**PAWANKUMAR RUNGTA**)  
Membership No. 42902  
Proprietor

Place: **Mumbai**  
Dated: **30<sup>th</sup> May, 2014**



**BALANCE SHEET AS AT 31ST MARCH, 2014**

	NOTES	AS AT 31.03.2014 (Rupees)	AS AT 31.03.2013 (Rupees)
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2	143,963,500	143,963,500
Reserves and Surplus	3	63,913,201	58,210,245
<b>NON CURRENT LIABILITIES</b>			
Long Term Borrowings	4	352,572	1,009,473
Long Term Provisions	5	680,386	632,200
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	6	66,119,335	92,127,174
Trade Payables	7	1,909,684	164,114,522
Other Current Liabilities	8	4,185,690	22,210,928
Short Term Provisions	9	138,019	1,338,682
<b>TOTAL</b>		<b>281,262,387</b>	<b>483,606,724</b>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Fixed Assets			
Tangible Assets (Net)	10	3,046,064	3,290,477
Non Current Investments	11	2,000,000	2,000,000
Deferred Tax Assets	12	1,025,868	1,126,117
Long Term Loans and Advances	13	8,160,803	3,332,300
<b>CURRENT ASSETS</b>			
Inventories	14	8,850,319	108,737,630
Trade Receivables	15	21,901,253	149,502,079
Cash and Bank Balances	16	2,481,777	5,244,623
Short Term Loans and Advances	17	216,439,503	195,553,790
Other Current Assets	18	17,356,800	14,819,708
<b>TOTAL</b>		<b>281,262,387</b>	<b>483,606,724</b>
Notes forming part of the Financial Statements	1 to 25	-	-

As per our attached report of even date

**For RUNGTA & ASSOCIATES**  
**Chartered Accountants**

Sd/-

**(PAWAN KUMAR RUNGTA)**  
**Proprietor**

On Behalf of the Board of Directors

Sd/-

**SANJAY JATIA**  
**Director**

Sd/-

**MOHANLAL JATIA**  
**Director**

Place : Mumbai

Dated: 30th May, 2014

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

	NOTES	Current Year (Rupees)	Previous Year (Rupees)
<b>REVENUE</b>			
Revenue from Operations	19	<b>164,849,143</b>	208,888,252
Other Income	20	<b>28,944,161</b>	26,697,450
		<b>193,793,304</b>	235,585,702
<b>EXPENSES</b>			
Purchase of Stock in Trade		<b>58,523,208</b>	306,936,661
Changes in Inventories of Traded Goods	21	<b>99,887,311</b>	(108,737,630)
Employee Benefits Expense	22	<b>3,632,541</b>	1,878,538
Finance Costs	23	<b>7,441,350</b>	1,458,050
Depreciation and Amortisation Expense	10	<b>284,088</b>	338,739
Other Expenses	24	<b>16,827,338</b>	7,031,102
		<b>186,595,836</b>	208,905,460
<b>Profit before tax</b>		<b>7,197,468</b>	26,680,242
Tax Expense:			
Current (MAT)		<b>(2,183,236)</b>	(5,375,000)
Deferred Tax		<b>(100,249)</b>	(8,242,883)
<b>Profit after tax</b>		<b>4,913,983</b>	13,062,359
<b>Mat Credit relating to earlier years eligible for Set-Off</b>		<b>782,804</b>	-
<b>Taxation adjustment related to earlier year</b>		<b>6,169</b>	2,855,934
<b>Profit for the Year</b>		<b>5,702,956</b>	15,918,293
<b>Basic and Diluted Earnings per Equity Share</b> (Face Value of Rs.10 per Equity Share)	25.4	<b>0.39</b>	1.10
Notes forming part of the Financial Statements	1 to 25		

As per our attached report of even date

**For RUNGTA & ASSOCIATES**  
**Chartered Accountants**

Sd/-

**(PAWAN KUMAR RUNGTA)**  
**Proprietor**

On Behalf of the Board of Directors

Sd/-

**SANJAY JATIA**  
**Director**

Sd/-

**MOHANLAL JATIA**  
**Director**

Place : Mumbai

Dated: 30th May, 2014

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

	Current Year (Rupees)	Previous Year (Rupees)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	7,197,468	26,680,242
Adjustments for :		
Depreciation and Amortisation Expense	284,088	338,739
Irrecoverable Balances and Bad Debts Written off	2,319	460,900
Excess Provision and Sundry Balances Written Back	(478,715)	(636,523)
Unrealised Exchange Loss / (Gain)	560,600	(663,955)
Loss on Sale of Fixed Assets	-	874,713
Interest Income	(28,105,032)	(23,657,047)
Finance Costs	7,441,350	1,458,050
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>(13,097,922)</b>	<b>4,855,119</b>
Movements in Working Capital :		
Inventories	99,887,311	(108,737,630)
Trade and Other Receivables	97,500,608	(164,293,863)
Trade, Other Payables and Provisions	(181,367,224)	184,724,488
<b>Cash Flow from / (used in) Operations</b>	<b>2,922,773</b>	<b>(83,451,886)</b>
Direct Taxes Paid (Net)	(4,712,266)	(1,289,421)
<b>Net Cash Flow used in Operating Activities</b>	<b>(A) (1,789,493)</b>	<b>(84,741,307)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(39,675)	(2,253,434)
Sale of Fixed Assets	-	582,222
Loans to Companies and Others / (Received back) [Net]	8,627,305	(21,308,717)
Interest Received	25,567,940	18,763,070
<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>(B) 34,155,570</b>	<b>(4,216,859)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed from Borrowings	101,007,957	107,289,383
Repayment of Borrowings	(127,613,236)	(13,555,296)
Finance Costs Paid	(7,598,025)	(1,296,033)
<b>Net Cash Flow from/(used in) Financing Activities</b>	<b>(C) (34,203,304)</b>	<b>92,438,054</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A + B + C) (1,837,227)</b>	<b>3,479,888</b>
<b>Cash &amp; Cash Equivalents (Opening Balance)</b>	<b>3,889,905</b>	<b>410,017</b>
<b>Cash &amp; Cash Equivalents (Closing Balance)</b>	<b>2,052,678</b>	<b>3,889,905</b>
Notes:		
1) Figures in brackets represent outflows.		
2) Previous year's figures have been regrouped to conform with those of the current year.		
3) Cash & Cash equivalents include :		
a) Cash in Hand	517,743	79,367
b) Balance with Scheduled Banks in Current Accounts (Excluding Balance in Unpaid Dividend and Margin Money Accounts)	1,534,935	3,810,538

As per our attached report of even date

**For RUNGTA & ASSOCIATES**  
Chartered Accountants

Sd/-

**(PAWAN KUMAR RUNGTA)**  
Proprietor

On Behalf of the Board of Directors

Sd/-

**SANJAY JATIA**  
Director

Sd/-

**MOHANLAL JATIA**  
Director

Place : Mumbai

Dated: 30th May, 2014

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014

### NOTE '1'

#### Summary of Significant Accounting Policies

##### A. General :

- i) The financial statements are prepared under the historical cost convention, in accordance with the mandatory Accounting Standards and on the accounting principle of a going concern. All expenses and income to the extent considered payable and receivable, respectively, unless specifically stated to be otherwise, are accounted for on an accrual basis.
- ii) Interest receivable on customers' overdues is consistently accounted for on cash basis, as the quantum of income thereof cannot be determined with reasonable certainty.
- iii) Sales are net of credit notes issued for claims and damages relating to earlier years but crystallised during the year and exclusive of sales tax (VAT).

##### B. Use of Estimates:

The presentation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affects the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively.

##### C. Fixed Assets:

Fixed assets are valued at cost less depreciation. Cost comprises of purchase price and any attributable cost of bringing the assets to the working conditions for its intended use.

##### D. Depreciation:

Depreciation is provided on Straight Line Method at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956.

##### E. Investments:

Long term investments are stated at cost. No adjustment is made in the carrying cost for the temporary decline in the market value of investments.

##### F. Inventories:

Inventories are valued at lower of cost and net realisable value. Cost is assigned on FIFO basis. Obsolete, defective and unserviceable items are provided for.

Inventory of traded goods includes costs incurred in bringing the inventories to their present location and condition.

##### G. Foreign Currency Transactions:

Transactions in foreign currency are recorded at the rate of exchange in force at the date of the transaction. Assets and Liabilities in foreign currency outstanding at the year end, if any, are stated at the rate of exchange prevailing at the close of the year and the resultant gain / loss is recognised in the Statement of Profit and Loss, except in cases covered by forward exchange contracts in which case they are translated at the contracted rates and the resultant gains / losses are recognised over the life of the contracts.

##### H. Leases:

Assets acquired under leases where the Company has substantially all the rights and rewards of ownership are classified as finance leases. Such assets are capitalised at the inception of the lease at the lower of the fair value and the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Assets acquired as leases wherein significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating lease. Lease rentals are charged to Statement of Profit and Loss on accrual basis.

**I. Retirement benefits:**

Liability in respect of retirement benefits as at the year end is provided for and / or funded and charged to Statement of Profit & Loss as follows:

- a) Provident / Family Pension fund as a percentage of salary/wages to eligible employees.
- b) Gratuity is provided in accordance with the provisions of Accounting Standard (AS) -15 "Employee Benefits" on the basis of actuarial valuation carried out as at the year end by an independent actuary.
- c) Liability in respect of leave is provided for on the basis of accumulated leave as at the year end.

**J. Borrowing Costs:**

Borrowing costs attributable to the acquisition and construction of assets are capitalised as part of the cost of respective assets up to the date when such asset is ready for its intended use. Other borrowing costs are charged to the revenue.

**K. Taxation:**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

MAT credit asset is recognized and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is a virtual / reasonable certainty that these would be realised in future.

**L. Impairment of Assets:**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and recognised in the profit and loss account. If at the balance sheet date, there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

**M. Provisions, Contingent Liabilities and Contingent Assets:**

Provision is made based on the reliable estimate, when it is probable that an outflow of resources embodying economic benefit will be required to settle an obligation. Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent Assets are not recognised or disclosed in the financial statements.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

	AS AT 31.03.2014 (Rupees)	AS AT 31.03.2013 (Rupees)
<b>NOTE '2'</b>		
<b>SHARE CAPITAL</b>		
Authorised :		
1,50,00,000 Equity Shares of Rs.10 each	<u>150,00,000</u>	<u>150,00,000</u>
Issued, Subscribed and Paid-up :		
1,45,00,000 Equity Shares of Rs.10 each	<u>145,00,000</u>	<u>145,00,000</u>
Less: Calls in Arrears- by Other than Directors and Officers	<u>1,036,500</u>	<u>1,036,500</u>
	<u><b>143,963,500</b></u>	<u><b>143,963,500</b></u>

**Reconciliation of the Number of Shares and Amount**

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Outstanding as at the beginning of the year	14,500,000	145,000,000	14,500,000	145,000,000
Issued during the year	-	-	-	-
Bought back during the year	-	-	-	-
Outstanding as at the end of the year	14,500,000	145,000,000	14,500,000	145,000,000

**Rights attached to Equity Shares**

The Company has only one class of Equity Shares having par value of Rs.10. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts.

**The Details of Shareholders Holding More than 5% Shares**

Name of Shareholder	As at 31 March, 2014		As at 31 March, 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ramgopal Textiles Limited	1,822,500	12.57 %	1,822,500	12.57 %
Sanjay Jatia (Jointly With Pushpadevi Agarwal & Sudhir Jatia)	1,723,300	11.88 %	1,723,300	11.88 %
Ramgopal Synthetics Limited	883,000	6.09 %	883,000	6.09 %
Ramgopal Investment & Trading Company Private Limited	822,196	5.67 %	822,196	5.67 %

**NOTE '3'****RESERVES AND SURPLUS****a) Capital Reserve (Special Capital Incentive From the Maharashtra State Government)**

As per Last Balance Sheet

1,731,0371,731,037**1,731,037****1,731,037****b) Securities Premium Account**

As per Last Balance Sheet

105,006,960105,006,960

Less: Calls in Arrears - by other than Directors and Officers

1,036,5001,036,500**103,970,460****103,970,460****c) Deficit in the Statement of Profit & Loss**

As per Last Balance Sheet

(47,491,252)(63,409,545)

Add: Profit for the year as per annexed Statement of Profit &amp; Loss

5,702,95615,918,293**(41,788,296)****(47,491,252)****TOTAL (a+b+c)****63,913,201****58,210,245**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

	AS AT 31.03.2014 (Rupees)	AS AT 31.03.2013 (Rupees)
<b>NOTE '4'</b>		
<b>LONG TERM BORROWINGS</b>		
SECURED		
Vehicle Loans *		
Non Banking Finance Company		
Kotak Mahindra Prime Limited	352,572	1,009,473
	<u>352,572</u>	<u>1,009,473</u>
* Secured by vehicles purchased there - against.		
(Interest @ 8.50 % Per Annum. Balance repayable in 35 equal monthly installments till September, 2015 Also, refer Note No.8 below)		
<b>NOTE '5'</b>		
<b>LONG TERM PROVISIONS</b>		
Employee Benefits :		
Gratuity	680,386	632,200
	<u>680,386</u>	<u>632,200</u>
<b>NOTE '6'</b>		
<b>SHORT TERM BORROWINGS</b>		
Unsecured, Repayable on Demand		
Related Party	66,119,335	92,127,174
(Rate of Interest 12 % P. A. ; Previous Year 12 % P.A.)		
	<u>66,119,335</u>	<u>92,127,174</u>
<b>NOTE '7'</b>		
<b>TRADE PAYABLES</b>		
Micro, Small and Medium Enterprises		
Others	-	-
	1,909,684	164,114,522
	<u>1,909,684</u>	<u>164,114,522</u>
<b>NOTE '8'</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Current Maturities of Long Term Borrowings	656,901	597,440
(For Details of Securities - Refer Note No.4 here in above)		
Interest Accrued But Not Due on Secured Borrowings	5,342	8,504
Duties & Taxes	3,057,213	21,156,544
Due to Employees	44,857	27,063
Unclaimed Dividend **	421,377	421,377
	<u>4,185,690</u>	<u>22,210,928</u>
** Due and payable to the Investors Education & Protection Fund as at the Balance Sheet date(Since Paid).		
<b>NOTE '9'</b>		
<b>SHORT TERM PROVISIONS</b>		
Employee Benefits :		
Gratuity	138,019	208,163
Income Tax	-	1,130,519
(Net of Payments of Rs. 54,84,481)		
	<u>138,019</u>	<u>1,338,682</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014NOTE '10'  
FIXED ASSETS

(Amount in Rupees)

DESCRIPTION	GROSS BLOCK (AT COST)			DEPRECIATION/ AMORTISATION				NET BLOCK		
	As At 01.04.2013	Additions during the Year	Disposal during the Year	As At 31.03.2014	Upto 31.03.2013	For the Year	Disposal during the Year	Upto 31.03.2014	As At 31.03.2014	As At 31.03.2013
<b>TANGIBLE ASSETS</b>										
BUILDING (FLAT)	868,520	-	-	868,520	250,133	14,157	-	264,290	604,230	618,387
FURNITURE & FIXTURES	62,016	-	-	62,016	55,446	1,074	-	56,520	5,496	6,570
VEHICLES *	2,253,434	-	-	2,253,434	87,977	214,076	-	302,053	1,951,381	2,165,457
OFFICE EQUIPMENT	514,635	-	-	514,635	75,632	24,445	-	100,077	414,558	439,003
COMPUTERS	437,052	39,675	-	476,727	375,992	30,336	-	406,328	70,399	61,060
<b>TOTAL</b>	<b>4,135,657</b>	<b>39,675</b>	-	<b>4,175,332</b>	<b>845,180</b>	<b>284,088</b>	-	<b>1,129,268</b>	<b>3,046,064</b>	<b>3,290,477</b>
Previous Year	4,626,198	2,253,434	2,743,975	4,135,657	1,793,481	338,739	1,287,040	845,180	3,290,477	

\* Note: Registered in the name of Directors on behalf of the Company.



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

	AS AT 31.03.2014 (Rupees)	AS AT 31.03.2013 (Rupees)
<b>NOTE '11'</b>		
<b>NON CURRENT INVESTMENTS</b>		
(Long Term, Non Trade, Fully Paid up and At Cost)		
In Equity Shares		
Unquoted		
2,00,000 Equity Shares of Ramgopal Synthetics Limited of Rs.10 each *	2,000,000	2,000,000
	<u>2,000,000</u>	<u>2,000,000</u>
Aggregate amount of Unquoted Investments	<u>2,000,000</u>	<u>2,000,000</u>
* Enterprise where significant influence exercised.		
<b>NOTE '12'</b>		
<b>DEFERRED TAX ASSETS</b>		
Deferred Tax Assets *	1,025,868	1,126,117
	<u>1,025,868</u>	<u>1,126,117</u>
* Refer Note No. 25.3		
<b>NOTE '13'</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
(Unsecured, Considered Good)		
Loans and Advances in the nature of loans		
Other than Related Parties	1,000,000	1,000,000
Loans to Employees	3,717,000	2,199,500
Deposits		
Related party *	50,000	50,000
Others	75,800	82,800
Tax Deducted at Source and Payments (Net of Tax Provision of Rs. 26,40,432)	3,318,003	-
	<u>8,160,803</u>	<u>3,332,300</u>
<b>NOTE '14'</b>		
<b>INVENTORIES</b>		
(Valued at lower of cost or net realisable value)		
Traded Goods for Resale	8,850,319	108,737,630
(Including Goods in Transit Rs. Nil; Previous Year Rs. 8,04,98,935)	<u>8,850,319</u>	<u>108,737,630</u>
<b>NOTE '15'</b>		
<b>TRADE RECEIVABLES</b>		
(Unsecured, considered good )		
Outstanding for a period exceeding six months from the date they were due for payment	3,016,757	-
Others	18,884,496	149,502,079
	<u>21,901,253</u>	<u>149,502,079</u>
<b>NOTE '16'</b>		
<b>CASH AND BANK BALANCES</b>		
Cash and Cash Equivalents		
Balances with Banks in Current Accounts	1,534,935	3,810,538
Cash in Hand	517,743	79,367
Other Bank Balances in:		
Unpaid Dividend Account	429,099	354,718
Fixed Deposit of Maturity of less than 12 Months (Endorsed in favour of bankers against limit for forward exchange cover)	-	1,000,000
	<u>2,481,777</u>	<u>5,244,623</u>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

	AS AT 31.03.2014 (Rupees)	AS AT 31.03.2013 (Rupees)
<b>NOTE '17'</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>		
(Unsecured, considered good)		
Loans and Advances in the nature of loans		
Related party *	115,086,181	103,713,486
Others	60,000,000	80,000,000
Loans to Employees	72,000	12,000
Advances to Suppliers	33,956,500	-
Additional Customs Duty Refund Receivable	7,303,447	11,819,159
Prepaid Expenses	21,375	9,145
	<u>216,439,503</u>	<u>195,553,790</u>
* Refer Note No. 25.6		
<b>NOTE '18'</b>		
<b>OTHER CURRENT ASSETS</b>		
(Unsecured, considered good)		
Interest Receivable on Loans and Advances From :		
Related party *	13,149,978	11,172,695
Others	4,206,822	3,647,013
	<u>17,356,800</u>	<u>14,819,708</u>
* Refer Note No. 25.6		
<b>NOTE '19'</b>		
<b>REVENUE FROM OPERATIONS</b>		
Sale of Traded Goods	<u>164,849,143</u>	<u>208,888,252</u>
	<u>164,849,143</u>	<u>208,888,252</u>
<b>NOTE '20'</b>		
<b>OTHER INCOME</b>		
Interest Income On :		
Loans Given	28,105,032	23,657,047
FDR (Margin Money)	48,712	1,479
Income Tax Refund	-	349,081
Customer's Overdues	311,702	-
Excess Provision and Sundry Balances Written Back	478,715	636,523
Gain on Exchange Fluctuations (Net)	-	2,053,320
	<u>28,944,161</u>	<u>26,697,450</u>
<b>NOTE '21'</b>		
<b>CHANGES IN INVENTORIES OF TRADED GOODS</b>		
Closing Stocks		
Inventory at the end of the year	<u>8,850,319</u>	<u>108,737,630</u>
	<u>8,850,319</u>	<u>108,737,630</u>
LESS: Opening Stocks		
Inventory at the beginning of the year	<u>108,737,630</u>	-
	<u>108,737,630</u>	-
Net Increase / (Decrease)	<u>(99,887,311)</u>	<u>108,737,630</u>

	<b>Current Year (Rupees)</b>	Previous Year (Rupees)
<b>NOTE '22'</b>		
<b>EMPLOYEE BENEFITS EXPENSE</b>		
Salaries, Wages and Bonus	<b>3,398,988</b>	1,677,980
Contribution to Provident and other funds	<b>148,624</b>	116,447
Staff Welfare	<b>84,929</b>	84,111
	<b><u>3,632,541</u></b>	<u>1,878,538</u>
<b>NOTE '23'</b>		
<b>FINANCE COSTS</b>		
Interest Expense On:		
Borrowings and Others	<b>7,289,397</b>	1,304,537
Income Tax	<b>151,953</b>	153,513
	<b><u>7,441,350</u></b>	<u>1,458,050</u>
<b>NOTE '24'</b>		
<b>OTHER EXPENSES</b>		
Rent and Compensation	<b>72,000</b>	72,000
Rates and Taxes	<b>157,371</b>	146,182
Insurance	<b>14,595</b>	5,453
Sales Tax for earlier years	<b>924,185</b>	148,497
Repairs and Maintenance:		
Plant & Machinery	109,798	95,518
Building	58,035	-
Others	<u>31,803</u>	28,264
Auditors' Remuneration :		
Audit Fees	40,000	30,000
Tax Audit Fees	10,000	10,000
Certification	37,250	38,000
Re-imburement of Service Tax	<u>10,783</u>	9,640
Brokerage and Commission	<b>558,666</b>	1,583,780
Freight and Transport	<b>63,130</b>	-
Legal and Professional	<b>775,047</b>	1,686,578
Vehicle Expenses	<b>252,038</b>	165,025
Travelling and Conveyance	<b>1,485,560</b>	278,277
Telephone and Telex	<b>530,246</b>	478,009
Printing and Stationery	<b>140,519</b>	144,690
Postage and Telegram	<b>136,469</b>	105,070
Sales Promotion	<b>189,996</b>	23,027
Bank Charges	<b>405,870</b>	116,119
Donations	<b>71,000</b>	-
Loss on Exchange Fluctuations (Net)	<b>9,866,301</b>	-
Irrecoverable Balances and Bad Debts Written off	<b>2,319</b>	460,900
Loss on Sale of Fixed Assets	-	874,713
Miscellaneous Expenses	<b>884,357</b>	531,360
	<b><u>16,827,338</u></b>	<u>7,031,102</u>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

## 25.1 Contingent Liabilities not provided for in respect of:

	Current Year (Rupees)	Previous Year (Rupees)
(a) Claims against the Company not acknowledged as debts.	7,11,832	7,11,832
(b) Disputed Customs and Central Excise Duties and Penalty (excluding interest)	10,22,337	-
(c) Disputed Sales Tax Demands	-	60,08,863

25.2 Calls unpaid are subject to reconciliation since quite some time with the Registrar to the Issue.

## 25.3 Deferred Tax Assets comprises of:

	As on 31.03.2014 ( Rupees )	As on 31.03.2013 ( Rupees )
i) Difference between book and tax depreciation	5,07,901	6,58,385
ii) Statutory dues allowable on payment basis	5,17,967	4,67,732
<b>Total Deferred Tax Assets</b>	<b>10,25,868</b>	<b>11,26,117</b>

**Note: In the opinion of the Management, there is reasonable and virtual certainty of its realisation in future.**

## 25.4 Calculation in respect of Earnings Per Share:

	As on 31.03.2014	As on 31.03.2013
<b>a) Numerator</b> Net Profit as per Statement of Profit and Loss(Rs.)	<b>57,02,956</b>	1,59,18,293
<b>b) Denominator</b> Weighted Number of Equity Shares (Nos)	<b>1,45,00,000</b>	1,45,00,000
<b>c) Nominal Value per Equity Share (Rs.)</b>	<b>10</b>	10
<b>d) Basic and Diluted Earnings per Equity Share (Rs.)</b>	<b>0.39</b>	1.10

25.5 The Company's main business is trading of Yarns, Metal, etc. All other activities of the Company are incidental to the main business. As such, there is no other reportable segment as per the Accounting Standard-17 "Segment Reporting" notified under Companies (Accounting Standards) Rules, 2006.

25.6 **Related Party disclosures :**

Related party disclosures as required by AS-18 "Related Party Disclosures", are given below.

**a) List of Related Parties:**

- 1) Parties where control exists - Nil
- 2) Enterprises where significant influence exercised with whom the Company has entered into transactions:
 

Ramgopal Textiles Limited	Ramgopal Synthetics Limited
J.M.Commodities Limited	J.M.Trading Corporation

**b) The following transactions were carried out with the related parties in the normal course of the business:**

Particulars	For the Year ended 31.3.2014 ( Rupees )	For the Year ended 31.3.2013 ( Rupees )
<b>Expenses:</b>		
J.M.Trading Corporation –Rent	72,000	72,000
Ramgopal Textiles Limited - Interest	71,57,957	12,26,147
<b>Income:</b>		
J.M.Commodities Limited -Interest	1,46,11,087	1,24,14,106
<b>Finance:</b>		
<b><u>Loan and Advances Given/Repayment of Unsecured Loan Taken:</u></b>		
J.M.Commodities Limited	34,71,61,087	26,46,14,106
Ramgopal Textiles Limited	12,70,15,796	2,06,97,615
<b><u>Refund of Loan Given / Unsecured Loan Taken:</u></b>		
J.M.Commodities Limited	33,38,11,109	21,28,16,411
Ramgopal Textiles Limited	10,10,07,957	16,91,66,147
<b>Outstandings:</b>		
<b><u>Trade Payables :</u></b>		
J.M.Trading Corporation	-	72,000
<b><u>Unsecured Loans Taken:</u></b>		
Ramgopal Textiles Limited (Including interest Payable)	6,61,19,335	9,21,27,174
<b><u>Loans and Advances Given:</u></b>		
J.M.Commodities Limited (Including interest receivable)	12,82,36,159	11,48,86,181
<b>Deposits:</b>		
J.M.Trading Corporation	50,000	50,000
<b>Investments:</b>		
Ramgopal Synthetics Limited	20,00,000	20,00,000

**Notes:**

- i) No amounts pertaining to related parties have been provided for as doubtful debts. Also, no amount has been written off /back.
- ii) Details relating to investments in the above related parties have been disclosed in the Note No '11' Non Current Investments.
- iii) The related parties are as identified by the Company and relied upon by the auditors.

25.7 In the opinion of the management, assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business atleast at the amount at which they are stated.

25.8 Short term loans and advances include Security Deposits to a partnership firm in which a director of the Company is interested as partner Rs.50,000 (previous year Rs.50,000) towards godown taken on hire.

25.9 Balances of certain trade receivables, certain loans and advances given and trade payables are subject to confirmation/ reconciliation. In the opinion of the management, the difference as may be noticed on such reconciliation will not be material.

25.10 Company is making efforts to appoint Company Secretary under Section 383A of the Companies Act, 1956.

25.11 Information in respect of Opening Stock, Purchases, Turnover & Closing Stock:

Description	Opening Stock Value (in Rs.)	Purchases Value (in Rs.)	Turnover Value (in Rs.)	Closing Stock Value (in Rs.)
Bitumen	- (-)	<b>2,22,68,330</b> (-)	<b>1,32,60,240</b> (-)	88,50,319 (-)
Metals	10,87,37,630 (-)	<b>3,62,54,878</b> (30,69,36,661)	<b>15,15,88,903</b> (20,88,88,252)	- (10,87,37,630)
Total	<b>10,87,37,630</b> (-)	<b>5,85,23,208</b> (30,69,36,661)	<b>16,48,49,143</b> (20,88,88,252)	<b>88,50,319</b> (10,87,37,630)

Note:

Previous year's figures have been given in brackets.

25.12 C.I.F. Value of Imports:

	2013-2014 (Rupees)	2012-2013 (Rupees)
Traded Goods:		
Bitumen	<b>1,77,34,260</b>	-
Metals	-	25,14,77,951

25.13 Expenses incurred in foreign currency:

	2013-2014 (Rupees)	2012-2013 (Rupees)
Travelling	<b>9,08,456</b>	-

25.14 Disclosure as per requirement of Clause 32 of the Listing agreement :

a) Loans to Enterprises where significant influence exercised:

(Amount In Rupees)

	Amount Outstanding as on 31.3.2014	Maximum Amount Outstanding during the year	Number of Equity Shares held in the Company (Quantity in Numbers)	Maximum Number of Equity Shares held in the Company (Quantity in Numbers)
Ramgopal Textiles Limited	- (-)	- (5,63,41,358)	<b>18,22,500</b> (18,22,500)	<b>18,22,500</b> (18,22,500)
J. M. Commodities Limited	<b>12,82,36,159</b> (11,48,86,181)	<b>14,98,86,181</b> (14,95,63,486)	<b>6,89,300</b> (6,89,300)	<b>6,89,300</b> (6,89,300)

b) Investments in Enterprises where significant influence exercised:

(Amount In Rupees)

	Amount Outstanding as on 31.3.2014	Maximum Amount Outstanding during the year	Number of Equity Shares held in the Company (Quantity in Numbers)	Maximum Number of Equity Shares held in the Company (Quantity in Numbers)
Ramgopal Synthetics Ltd.	<b>20,00,000</b> (20,00,000)	<b>20,00,000</b> (20,00,000)	<b>8,83,000</b> (8,83,000)	<b>8,83,000</b> (8,83,000)

Note:

Previous year's figures have been given in brackets.

25.15 Gratuity payable to employees as per provision of the Payment of Gratuity Act 1972 is a defined benefit plan. As per the Accounting Standard (AS)-15 "Employee Benefits", disclosure in respect of defined benefit plan are as under:

		(Amount in Rs.)	
		Gratuity (Unfunded)	
		2013-2014	2012-2013
<b>I</b>	<b>Components of employer expense</b>		
1	Current service cost	82,823	52,648
2	Interest cost	58,471	65,637
3	Actuarial losses/(gains)	35,689	(50,124)
4	Prior Year Charges	20,001	-
5	Total expense recognised in the statement of profit and loss	1,96,984	68,161
<b>II</b>	<b>Net asset / (liability) recognised in Balance Sheet as at year end</b>		
1	Present value of defined benefit obligation	8,18,405	8,40,363
2	Fair value on plan assets	-	-
3	Status [surplus/(deficit)]	(8,18,405)	(8,40,363)
4	Unrecognised past service cost	-	-
5	Net asset / (liability) recognized in Balance Sheet	(8,18,405)	(8,40,363)
<b>III</b>	<b>Change in defined benefit obligations (DBO) during the year</b>		
1	Present value of DBO at the beginning of period	8,40,363	7,72,202
2	Current service cost	82,823	52,648
3	Interest cost	58,471	65,637
4	Actuarial (gains)/ losses	35,689	(50,124)
5	Prior Year Charges	20,001	-
6	Benefits paid	(2,18,942)	-
7	Present value of DBO at the end of the year	8,18,405	8,40,363
<b>IV</b>	<b>Actuarial assumptions</b>		
1	Discount rate (%)	9.10%	8.00%
2	Rate of increase in compensation level	6.00%	6.00%
3	Retirement age	58 years	58 years
4	Mortality Table	IALM- 2006-08	LIC 1994-96

25.16 There are no dues to Micro, Small and Medium Enterprises as at the close of the year.

25.17 Operating Leases:

The Company has taken certain godowns under cancelable operating leases. The lease agreements are usually renewable by mutual consents on mutually agreeable terms.

25.18 Outstanding Derivative Instruments and Unhedged Foreign Currency Exposure:

Unhedged Foreign Currency Exposure:

	Amount (in Foreign Currency US\$)	Amount (in Indian Rupees)
Trade Payables	-	-
	(29,70,626.56)	(16,17,50,615)
Advance to Suppliers	5,65,000.00	3,39,56,500
	(-)	(-)

**Note:** Previous year's figures have been given in brackets.

25.19 Previous year's figures have been regrouped / rearranged so as to make them comparable with current year's figures.

**Signatures to Notes '1' to '25'**

**For and on behalf of the Board**

Place : Mumbai  
Dated: 30<sup>th</sup> May, 2014

**SANJAY JATIA**  
Directors

**MOHANLAL JATIA**  
Directors

## RAMGOPAL POLYTEX LIMITED

Regd. Office : Greentex Clearing House, B-1, 2 & 3, Gosrani Compound, Rehnal Village,  
Bhiwandi, Dist: Thane - 421 302. Maharashtra, India

### ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I/We hereby record my/our presence at the 33<sup>rd</sup> ANNUAL GENERAL MEETING of the above named company held at 11.00 A.M. on Tuesday, September 30, 2014 at House No. 1249, Bhandari Chowk, Bhandari Compound, Narpoli Village, Bhiwandi, Dist: Thane. Maharashtra, India.

NAME(S) OF THE MEMBER(S)	Registered Folio No.
	Client ID No.
ADDRESS	DP ID No.
	No. of shares held

Name of Proxy (in block letters)

(To be filled in, if the Proxy attends instead of the Member)

Signature

## RAMGOPAL POLYTEX LIMITED

Regd. Office : Greentex Clearing House, B-1, 2 & 3, Gosrani Compound, Rehnal Village,  
Bhiwandi, Dist: Thane - 421 302. Maharashtra, India

### PROXY FORM

I/We \_\_\_\_\_ of \_\_\_\_\_ being a Member(s)  
of RAMGOPAL POLYTEX LIMITED hereby appoint \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ as my/our Proxy in my/our absence to  
attend and vote for me/us and on my/our behalf at the 33<sup>rd</sup> ANNUAL GENERAL MEETING of the Company to be held at  
11.00 A.M. on Tuesday, September 30, 2014 at House No. 1249, Bhandari Chowk, Bhandari Compound, Narpoli Village,  
Bhiwandi, Dist: Thane. Maharashtra, India.

AS WITNESSED under my/our hand(s) this \_\_\_\_\_ day of \_\_\_\_\_ 2014

Signed by the said \_\_\_\_\_

DP ID No. \_\_\_\_\_

Affix  
Re.1/-  
Revenue  
Stamp

#### NOTES :

1. This Proxy need not be a member.
2. This Proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.

**Registered Post / Courier**

*If not delivered, please return to :*

**RAMGOPAL POLYTEX LIMITED**

701, Tulsiani Chambers,  
Free Press Journal Marg,  
Nariman Point Mumbai-400 021.