

RAJDARSHAN INDUSTRIES LIMITED



**THIRTY THIRD
ANNUAL REPORT
(2013-2014)**

Auditors

M/s **SATYAM SVG & Company**
Chartered Accountants
15-18, 1st floor, Daimond Plaza
Hiran Magri, Sec. 5 , Udaipur 313002 (Raj.)

Bankers

IDBI Bank Ltd. Udaipur
The Udaipur Urban Co-Operative Bank Ltd.

Registered Office

59, Moti Magri Scheme
Udaipur (Raj.) 313001

Email: info@rajdarshanindustrieslimited.com
Web.: www.rajdarshanindustrieslimited.com

Board of Directors

Mr. Ashok Doshi
Mr. Devendra Sharma
Mr. Sudhir Doshi
Mr. O.P. Jain
Mr. M.P. Dhruv

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RAJDARSHAN INDUSTRIES LIMITED

Regd. Office: 59, Moti Magri Scheme, Udaipur 313001, Rajasthan INDIA

CIN: L2922RJ1980PLC002145 **Web.:** www.rajdarshanindustrieslimited.com

Email: info@rajdarshanindustrieslimited.com, **Tel.** 0294-2427999, 2430200 **Fax:** 0294-2426655

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Third Annual General Meeting of the Company will be held on Saturday, September 13, 2014 at 11.00 a.m. at Registered Office of the Company at 59, Moti Magri Scheme, Udaipur-313001, Rajasthan to transact the following businesses:-

Ordinary Business:

1. To receive, consider and adopt the audited statement of Profit and Loss for the financial year ended March 31, 2014, the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sudhir Doshi, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint SATYAM SVG & Co., Chartered Accountants, Udaipur (formerly M/s. Punjawat, Pokharna & Hiran, Chartered Accountants, Udaipur) as Statutory Auditors of the Company, on such remuneration as may be fixed by the Board of Directors of the Company.

Special Business:

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

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and other applicable provisions of the Companies Act, 2013, if any, and the rules made there under including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Companies act, 2013, Mr. M.P. Dhruv, (holding DIN: 01654978), Independent Director of the Company who under the provisions of Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received notice in writing from a member proposing that his term as an Independent Director be for a period from April 01, 2014 up to March 31, 2019, be and is hereby appointed as an Independent Director on the Board of Directors of the Company for a period of five consecutive years from April 01, 2014 to March 31, 2019

By order of the Board
For **Rajdarshan Industries Ltd.**

Place: Udaipur
Date: August 06, 2014

Sudhir Doshi
Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE MEMBER OF THE COMPANY. PROXY/PROXIES TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and the Share transfer books of the Company will remain closed from September 6, 2014 to September 13, 2014 (both days inclusive) for the purpose of Annual General Meeting.
3. Members are requested to:
 - (a) Notify the change in address if any, with Pin Code numbers immediately to the Company (in case of shares held in physical mode).
 - (b) Bring their copy of the Annual Report and Attendance Slip with them at the Annual General Meeting.
 - (c) Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
 - (d) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
 - (e) Non-Resident Indian Members are requested to inform M/s. Ankit Consultancy Private Limited immediately of the change in residential status on return to India for permanent settlement.
4. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, M/s. Ankit Consultancy P. Ltd. cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
5. A member desirous of getting any information on the accounts or operations of the Company, is requested to forward his / her queries to the Company at least five working days prior to the meeting, so that the required information will be made available at the meeting.
6. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of directors seeking appointment/re-appointment at the Annual General Meeting, is separately annexed hereto.
7. **GREEN INITIATIVE:**

Members who have not registered their e-mail addresses so far are requested to register their e-mail address at Company's email i.d. info@rajdarshanindustrieslimited.com so that they can receive the Annual Report and other communications from the Company in electronic mode.

By order of the Board

For **Rajdarshan Industries Limited**

Place: Udaipur
Date: August 06, 2014

Sudhir Doshi
Director

Annexure to the Notice

Annexure One: Statement Pursuant to Section 102 of the Companies Act, 2013

Item No 4:

Mr. M. P. Dhruv, Non-Executive Independent Director joined the Board of your Company in August 2008.

Mr. M.P. Dhruv, was liable to retire by rotation under the provisions of the erstwhile Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. M.P. Dhruv, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term up to March 31, 2019. The Company has received notice from a member proposing that his term as an Independent Director be for a period of five years from April 1, 2014 up to March 31, 2019.

With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Directors' as per the provisions of section 149(6) of the Act. Your Board is of the opinion that Mr. M. P. Dhruv, fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter of appointment of Mr. M.P. Dhruv, as an Independent Director setting out the terms and conditions would be available for inspection by the members at the registered office of the Company during business hours.

The Board considers that continued association of Mr. M.P. Dhruv, would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director.

Except Mr. M. P. Dhruv, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the Resolution. The Board of Directors recommend the resolution for approval of the members.

Annexure Two: Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting of the Company (Pursuant to clause 49 of the listing agreement with the Stock Exchanges)

Name	Mr. Sudhir Doshi (DIN 00862707)	Mr. M.P. Dhruv (DIN 01654978)
Date of Birth	22-12-1952	09-08-1964
Date of Initial Appointment	30-04-2007	19-8-2008
Qualification	MBBS, B. Sc.	B.E, (Mech)
Expertise	Expertise in Export Business & Corporate Affairs.	Vast experience in the field of project handling, business development, marketing & finance.
Directorship held in other Companies	1) Madhav Marbles & Granites Ltd. 2) Sumal Finance & Investments Pvt. Ltd.	Nil
Chairman/Member of the Committee of the Board of Directors of the Company	Share Holders Transfer / Greivence Committee, Member Audit Committee, Chairman	Audit Committee, Member
Chairman/Member of the Committee of the Board of Directors of other Companies	two	Nil
Shareholding in the Company	6155	Nil

Annexure Three: Voting through Electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Depository Participants(s)]:
- (i) Open email and open PDF file viz; (File Name) The said PDF file contains your user ID and password/PIN for e-voting.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) If you login first time, Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or a combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select “EVEN” (E-voting Event Number) of Rajdarshan Industries Ltd.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional & Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to evoting.ril@gmail.com with a copy marked to voting@nsdl.co.in
- B. In case Email I.D. of the member is not registered with the depository participant and members holding shares in Physical Form:

- (i) Initial password will be provided/intimated through Letter from our Registrar:

EVEN(E Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com

- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The e-voting period commences on September 4, 2014 (9:00 am) and ends on September 5, 2014 (6:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 14, 2014 may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 14, 2014.
- VI. Mr. Ramesh Chandra Soni, Practicing Chartered Accountant, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VIII. The Results of e-voting, and poll, if any, shall be aggregated and declared on or after the AGM of the Company by the Chairman or by any other person duly authorised in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.rajdarshanindustrieslimited.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
- IX. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:

M/s Ankit Consultancy Pvt. Ltd.

60, Electronic Complex, Pardeshipura,

Indore (M.P.) 452010

Tel.: 0731-2551745-46 Fax: 0731-4065798

e-mail-ankit_4321@yahoo.com

DIRECTORS' REPORT**Dear Members,**

The Directors have pleasure in presenting the Thirty Third Annual Report and the Audited Accounts for the year ended March 31, 2014

Financial Highlights**(Rs. In Lakhs)**

Details	Year ended 31.03.2014	Year ended 31.03.2013
Turnover and other income	248.68	261.62
Profit before Finance Costs & Depreciation	104.45	121.46
Finance Costs	5.77	6.10
Depreciation	33.29	48.54
Profit before exceptional items & tax	65.39	66.82
Exceptional items	3.35	0.71
Profit before tax	68.74	67.53
Provision for Taxation		
– Current tax	18.85	10.33
– Deferred tax adjustment	.86	(-2.76)
– Previous year tax	0	13.34
Profit after tax	49.03	46.62
Surplus brought forward from previous year	714.71	668.09
Total	763.74	714.71
Transfer to General Reserve	0	0.00
Surplus in Profit & Loss Account	763.74	714.71

Performance

During the year the turnover of the Company has decreased by 0.92% to Rs.227.28 lakhs as against Rs.229.38 lakhs in the previous year. The Company has achieved profit Before Tax of Rs.68.74 lakhs as against profit of Rs.67.53 lakhs in the previous year, in the same period the Profit after Tax stood at Rs.49.03 lakhs against the profit of Rs.46.62 lakhs.

Dividend

In order to conserve financial resources, your Directors have not recommended any dividend for the year.

Finance

During the year the Company has not availed loan from Banks and other financial institutions.

Directors Responsibility Statement

The Directors hereby confirm that:

- a) in preparation of the Annual Accounts for the financial year 2013-14, applicable Accounting Standards have been followed and that there are no material departures;

- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the Financial Year and of the profit of the Company for that period;
- c) they have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Act and for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the Annual Accounts of the Company on a “going concern” basis.

Management Discussion and Analysis Report

The annexed Management Discussion and Analysis forms a part of this Report and covers, amongst other matters, the performance of the Company during the financial Year under review as well as future prospects.

Corporate Governance

A report on Corporate Governance, along with Auditors' Certificate regarding compliance of conditions of Corporate Governance stipulated under clause 49 of the listing agreement is annexed hereto.

Fixed Deposits

Your Company has not accepted any deposits and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

Directors

Mr. Sudhir Doshi (DIN008627), director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

Appointment of Mr. M.P. Dhruv (DIN 01654978) as Independent Directors pursuant to Section 149 and 152 of the Companies Act, 2013 is proposed to be made at the forthcoming Annual General Meeting.

The Board members express their deep regret at the sad demise on 18 October 2013 of Mr. B.S. Deopura, Independent Director.

Brief resume of directors seeking appointment/re-appointment is annexed with the notice calling this Annual General Meeting.

Auditors

M/s Satyam SVG & Co. Chartered Accountants, Udaipur retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Auditors' Report

As regards the Auditors Report, the points raised therein have been explained in the Notes to the Accounts and elsewhere in the Annual Report, as such Directors have no further comments to offer.

Particulars of Employees

During the year no employee was getting remuneration beyond the limit fixed for which the particulars are required pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

The Company continued to maintain good cordial relations with its employees.

Conservation of Energy and Technology Absorption

The Company has no particulars to furnish under the above head since it has not carried any manufacturing activities during the year under review.

Foreign Exchange Earnings and Outgo:

Please refer Notes No.29 notes forming part of the Accounts para no.17 to 20.

Other Mandatory Requirements

Pursuant to the requirements of the Listing Agreements with the Stock Exchanges and the Accounting Standards in terms of Section 211 (3A) of the Companies Act, 1956, details of Related Party Transactions (AS-18), Deferred Taxation (AS-22) and impairment of assets (AS-28) have been incorporated in and / or annexed with the Accounts.

Acknowledgement

The directors record their gratitude to the bankers, financial institutions, government departments for their assistance and co-operation during the year.

The directors also place on record their appreciation of the dedicated services of the workers and employees of the Company.

The directors also thank the shareholders for their continued faith and support to the Company.

By order of the Board
For **Rajdarshan Industries Limited**

Sudhir Doshi
Director

Devendra Sharma
Director

Place : Udaipur

Date : August 06, 2014



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management of Rajdarshan Industries Limited is pleased to present its analysis report covering performance of the Company and its outlook. This report contains certain forward-looking statements, which are subject to certain future events and uncertainties that could cause actual results to differ materially.

Your Company operates its machineries in mining of raw materials at various cement units in Rajasthan through contract execution. The profitability and growth of your company mainly depends upon new projects and growth of cement units.

Performance of the mining division of the Company in terms of turnover was decreased by 00.92% from Rs.229.38 lakhs in FY13 to Rs.227.28 lakhs in FY14.

Finance costs increased by 5.39% to Rs.5.77lakhs in FY14 as compared to Rs 6.10 lakhs in FY13, reasons being regular payments of term loan.

Net block of fixed assets stood at Rs. 184.56 lakhs in FY14 as compared to Rs.213.69 lakhs in FY13.

Depreciation charges decreased to Rs.33.29 lakhs during the year 2013-14 as against Rs.48.54 lakhs in previous year.

Company has provided for deferred tax of Rs. 0.86 lakhs in the year under review as per the Accounting Standard (AS-22). For details kindly refer notes no.29 notes forming part of the account para 12.

Operating profit decreased by 14.00% to Rs.104.45 lakhs in FY14 as compared to Rs. 121.46 lakhs in FY13.

Net profit for the FY14 was Rs.49.03 lakhs as against profit of Rs.46.62 lakhs in FY13.

Earning per share (EPS) was at Rs.1.58 in FY14 as compared to Rs.1.50 in FY13.

Outlook

The Company's main approach will be to utilize all its resources, with improved and more effective management practices to execute its contracts.

The Company's long-term objective is to successfully execute its contracts with Cement Units to achieve further growth.

Internal Control Systems

The Company has an adequate system of internal controls implemented by the management towards achieving efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws.

Human Resources

During the year, labour / employees relations continued to be cordial.

Conclusion

Performance of the company has improved substantially during the year under review. Management is striving hard to improve further in all aspects to post a good performance and also confident of delivering improved value for the shareholders in the years to follow.

REPORT ON CORPORATE GOVERNANCE

Company's Philosophy on Corporate Governance

Company's philosophy on corporate governance envisages the attainment of high level of transparency and accountability in the functioning of the Company and the conduct of its business internally and externally, including its interaction with employees, workers, shareholders, creditors, contractors, customers, institutional and other term lenders and places due emphasis on regulatory compliance.

Board of Directors

As on 31st March 2014, Company's Board comprises of Five Non Executive directors, out of them two are non-executive independent directors. None of the Directors on the Board are members of more than ten Committees or Chairman of more than five Committees across all the Companies in which they are Directors.

Directors on the board expertise in Corporate Management, Taxation, Finance, Legal and other allied fields.

Information regarding attendance at the Board Meetings, Last AGM, Outside directorships/ Committee memberships held by the Directors is tabulated hereunder:

Director	Board meetings attended	Attendance the last AGM	No. of other Directorship(s)	Chairmanship(s)/ Membership(s) Committees of others Companies	
				As Chairman	As Member
Mr. Ashok Doshi Non-Executive / Promoter	4	Yes	8	1	–
Mr. Devendra Sharma Non-Executive / Promoter	4	Yes	1	–	–
Mr. Sudhir Doshi Non-Executive	4	Yes	2	–	2
Mr. B. S. Deopura* Non-Executive / Independent	0	No	–	–	–
Mr. M. P. Dhruv Non-Executive / Independent	1	No	–	–	–
Mr. O. P. Jain Non-Executive / Independent	3	Yes	–	–	–

* Ceased to be director with effect from 18th October 2013

Board Meetings

The Board of Directors met Four times during the year with a clearly defined agenda for each meeting. The gap between two board meetings did not exceed four months. The dates on which the Four board meetings were held are as follows:

Date of Board Meeting	Held at	No. of Directors present
30th May, 2013	Udaipur	4
24th July, 2013	Udaipur	4
9th November, 2013	Udaipur	4
10th February, 2014	Udaipur	4

Availability of information to the members of the Board

Board annually reviews the Company's performance, operating plans, long-term plans, business initiatives and other related matters.

Further the information periodically placed before the Board whenever applicable and materially significant includes –

- (a) Quarterly / Half yearly / Annual results for the company.
- (b) Minutes of meetings of Audit Committee and Shareholders' Transfer / Grievance Committee.
- (c) Details of investor grievances received and resolved.
- (d) Transactions with related parties.
- (e) Sale of material nature of investment, subsidiaries, assets, which is not in normal course of business.
- (f) Other matters as set out in the listing agreement

Committees of the Board**Audit Committee****• Functions/Role of Audit Committee**

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditors, Tax Auditors and Internal Auditors of the Company and the fixation of their audit fees.
3. Reviewing, with the Management, the Quarterly/Half-Yearly/annual financial statements before submission to the Board for approval
4. Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' Report in terms of clause (2AA) of Section 217 of the Companies Act, 1956.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by the management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of related party transactions.
 - Qualifications in draft audit report.
5. Reviewing with the management, performance of auditors and adequacy of internal control systems.
6. Reviewing the adequacy of Internal Audit plan.

7. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is a suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 8. Discussion with Statutory Auditors about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 9. Carrying out any other function, as is mentioned in the terms of reference of the Audit Committee.
- **Composition, Meetings and Attendance Record**

As on March 31, 2014, the committee comprises of three Directors, two Non-Executive Independent Directors and one Executive Director. All the members of the committee have accounting, management and related Financial expertise. The Company Secretary is the Secretary to the Committee as well.

The Committee met four times during the year under review on 30th May, 2013, 24th July, 2013, 9th November, 2013 and 10th February, 2014.

The constitution of the committee and attendance at the meetings is as under:

Name	Positions	No. of Meetings	
		Held	Attended
Mr. Sudhir Doshi	Chairman	4	4
Mr. M.P. Dhruv	Member	4	1
Mr. O.P. Jain	Member	4	3

Shareholders Transfer / Grievance Committee

The Committee constitutes of Non-executive directors and looks after transfers, transmissions, consolidations, issue of duplicate shares certificates etc., and matters relating to investor grievances.

To expedite the share transfer work in the physical segment, necessary authority has been delegated to Registrar and share Transfer Agents to approve transfer/transmission of shares. Details of share transfers / transmissions/Issue of Duplicate Shares effected/ approved are placed at the Board meeting on regular basis.

The committee met four times during the year under review. Attendance of the members at the committee meetings is as under:

Name	Positions	No. of Meetings	
		Held	Attended
Mr. Devendra Sharma	Chairman	4	3
Mr. O.P. Jain	Member	4	1
Mr. Sudhir Doshi	Member	4	4

Remuneration Committee

The Company does not have any remuneration committee.

Agreements with Directors

The Company does not have any agreement with directors of the Company.

**Details of remuneration paid / payable to the Directors during 2013–2014**

No sitting fee is payable to directors for attending any meetings of the Board or Committee thereof. Remuneration paid to directors during the year is Nil.

Code of Conduct

The Board of Directors has laid down a Code of Conduct for all Board Members and Senior Management Personnel of your Company. All Board Members and Senior Management Personnel have confirmed compliance with the code.

A declaration signed by the Director is attached and forms part of the Annual Report.

Code of Conduct

Declaration

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2014

Place: Udaipur

Sudhir Doshi

Date: August 06, 2014

Director

Code for prevention of Insider Trading Practices

The Company has also adopted a code of internal procedure and conduct for prevention of insider trading in the shares of the Company, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2002.

Postal Ballot

No Special Resolution requiring postal ballot was recommended for approval during last year.

No Special Resolution requiring Postal Ballot is being proposed for the ensuing Annual General Meeting.

CEO / CFO Certification

Necessary certificate has been obtained pursuant to the provisions of Clause 49 (V) of the Listing Agreement and the same was placed at the Board of Directors in the Board Meeting where financial results are approved.

Details of last three Annual General Meetings:

Year	Date & Time	Venue	Whether any special resolution passed
2012-13	14th September, 2013 at 4.15 p.m.	Registered Office 59, Moti Magri Scheme, Udaipur (Raj.)	No
2011-12	21st September, 2012 at 4.15 p.m.	As above	No
2010-11	30th September, 2011 at 4.15 p.m.	As above	No

Means of Communication

Quarterly / half-yearly un-audited financial results are published in English and Regional local language newspapers as required under the listing agreement. The Management Discussion and analysis report

forms part of the Annual Report. All the financial and other vital information are promptly communicated to the stock exchange on which Company's shares are listed.

Other Matters

The materially significant Related Party Transactions, i.e. transactions of the Company of material nature, with its promoters, the directors of the management, their subsidiaries or relatives, key managerial personnel, etc., are disclosed in Notes to the Accounts.

Shareholders' Information**1. Annual General Meeting**

Date and time : 13th September, 2013
At 11:00 a.m.

Venue : 59, Moti Magri Scheme
Udaipur (Raj.) 313 001

2 Book closure : 6th September, 2014 to 13th September, 2014 (both days inclusive)

3 Listing and Stock Code

The Company is listed on Bombay Stock Exchange & National Stock Exchange.

Stock Exchanges : Stock Code

BSE : 526662

NSE : ARENTERP

ISIN No. : INE610C01014

4 Listing fees

Listing fees for the year 2014-15 has been paid to the Stock exchanges. Delisting application made earlier with Delhi Stock Exchange Ltd. is pending.

5 Addresses of Stock Exchanges

1. Bombay Stock Exchange Limited (BSE)

25th Floor, P.J. Towers, Dalal Street, Mumbai 400 001

Phone: 022-2272 1233 / 34 Fax: 022-2272 2061 .

Web: www.bseindia.com

2. National Stock Exchange of India Limited (NSE)

"Exchange Plaza", Bandra Kurla Complex, Bandra (East), Mumbai 400 051

Phone: 022-2659 8100 Fax: 022-2659 8237

Web: www.nseindia.com

6 Depositories

The National Securities Depository Limited (NSDL)

4th Floor, "A" Wing Trade World, Kamala Mills Compound,

Senapati Bapat Marg, Lower Parel, Mumbai 400 013

Phone: 022-2499 4200, Fax: 022-2497 6351.

Web: www.nsdl.co.in



The Central Depository Services (India) Limited (CDSL)
17th Floor, P J Towers, Dalal Street, Fort, Mumbai 400 001
Phone: 022-2272 3333 Fax: 022-2272 2072 / 3199
Web: www.cdslindia.com

7 Address of Registrar of Companies

The Registrar of Companies, Rajasthan
G/6-7 second floor, Corporate Bhawan,
Civil lines, Jaipur (Raj.) 302 001

8 Mining & Contract execution

J K Cement Works, Nimbaheda, Chittorgarh, (Raj.)

9 Share transfer Agents & Depository Registrar

M/s Ankit Consultancy Pvt. Limited
Plot No.60, Electronic Complex, Paradeshipura,
Indore (M.P.) 452 010
Phone Nos. 0731-3198601-02
Fax no. 0731-4065798
email: ankit_4321@yahoo.com

10 Investor Correspondence

Compliance Officer:
Mr. Karan Murdia, Finance Manager
59, Moti Magri Scheme, Udaipur 313 004, (Raj.)
Tel. Nos. 0294-2430200 Fax No.0294 - 2426655.
email: info@rajdarshanindustrieslimited.com

11 Financial Calendar

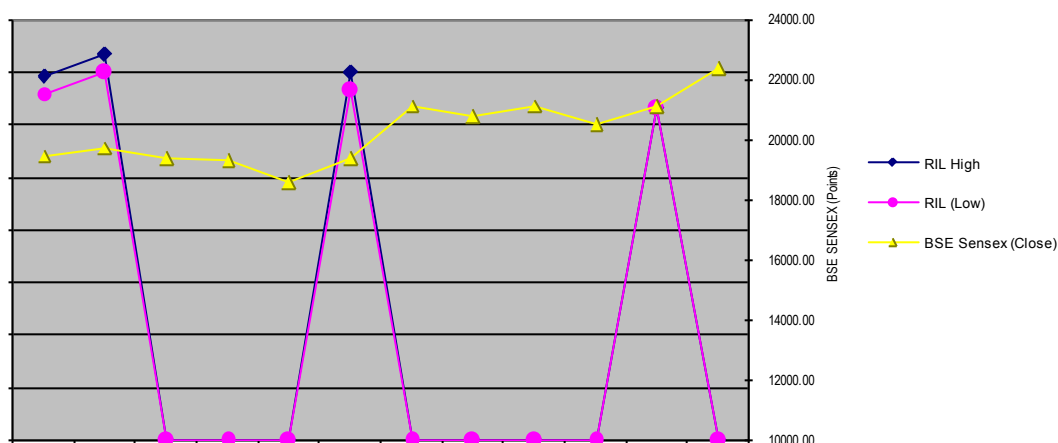
Quarter ended 30th June, 2013	:	Reported on 06 August, 2014.
Quarter ending 30th September, 2013	:	On or before 15th November, 2014.
Quarter ending 31st Dec., 2013	:	On or before 15th February, 2015.
Quarter/year ending 31st March, 2014	:	On or before 30th May, 2015.

12 Share Price Data

The monthly high and low quotations and volume of shares traded on Bombay Stock Exchange Ltd (BSE)., during the year 2013-14, is given below along with graph showing share price movement with BSE Sensex.

Months	RIL High	RIL (Low)	Volume (No. of Shares)	BSE Sensex (Close)
Apr- 13	6.94	6.61	10	19504.18
May-13	7.35	7.00	665	19760.30
Jun-13	–	–	–	19395.81
Jul-13	–	–	–	19345.70
Aug-13	–	–	–	18619.72
Sep-13	7.00	6.66	225	19379.77
Oct-13	–	–	–	21164.52
Nov-13	–	–	–	20791.93
Dec-13	–	–	–	21170.68
Jan-14	–	–	–	20513.85
Feb-14	6.33	6.33	1	21120.12
Mar-14	–	–	–	22386.27

Performance of RIL's Share price in comparison to BSE Sensex


13. Dematerialization of Shares

The Company's shares are available for Demat trading with both the depositories i.e. CDSL and NSDL. As on March 31, 2014, 80.24% equity shares of the Company stood dematerialized.

14 Investors' Services-Complaints received during the year and attended to

Nature of Grievances	2013-2014	
	Received	Disposed
Relating to Transfer, Transmission and Non-receipt of Annual Report etc.	0	0

15 Shareholding Pattern as on March 31, 2014

Category of Shareholder	No. of Shareholders	No. of Shares	% of Shares
A. Promoter & Promoter Group			
Indian	10	1849563	59.50
Foreign	-	-	-
B. Public Shareholding			
Financial Institutions / Banks	2	21000	0.68
Insurance Companies	-	-	-
Foreign Institutional Investors	-	-	-
Bodies Corporate	43	210258	6.76
Individual Shareholders	2308	967529	31.13
NRIs / OCBs	10	59950	1.93
Total	2373	3108300	100.00

16 Distribution of Shareholding as on March 31, 2014

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
1-100	1429	60.22	136756	4.40
101-200	291	12.26	57657	1.86
201-300	139	5.86	41363	1.33
301-400	80	3.37	31674	1.02
401-500	115	4.85	57320	1.84
501-1000	166	7.00	131053	4.22
1001-2000	63	2.65	93591	3.01
2001-3000	23	0.97	60861	1.96
3001-4000	10	0.42	36410	1.17
4001-5000	11	0.46	49884	1.60
5001-10000	22	0.93	151930	4.89
Above-10000	24	1.01	2259801	72.70
TOTAL	2373	100.00	3108300	100.00

17 Statutory Compliance

The Company has not defaulted on any loan re-payment, interest payment and statutory tax or levy. There has been no incidence of non-compliance of matters imposed by Stock Exchanges, Securities and Exchange Board of India (SEBI) or any statutory authority by the Company during the financial year.

Compliance Certificate on Corporate Governance for the year ended 31st March 2014

To
The Members,
Rajdarshan Industries Limited

We have examined the compliance of conditions of Corporate Governance by M/s Rajdarshan Industries Limited, for the year ended 31st March 2014, as stipulated in Clause 49 of the listing agreement with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was carried out in accordance with the guidance note on certification of Corporate Governance (as stipulated in clause 49 of the listing agreement) issued by the Institute of Chartered Accountants of India and was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

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

For SATYAM SVG & CO.
Chartered Accountants
ICAI Reg. No. 011714C

Place: Udaipur
Date: August 06, 2014

Yogesh C. Pokharna
Partner
M.No.71503

INDEPENDENT AUDITORS' REPORT

To
**The Members of
Rajdarshan Industries Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of Rajdarshan Industries 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's Responsibility for the Financial Statements

The Company's 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") 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 the 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 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, they said accounts read together with the other notes thereon give the information required by the Companies Act, 1956, in the manner so required, and give a true and fair view in conformity with Accounting Principle generally accepted in India;

1. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014; and
2. In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
3. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on the Other Legal & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. Further to our comments in the annexure referred to in paragraph (3) above:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of the books.
 - c. The Balance Sheet, Profit and Loss Account and Cash Flow Statements dealt with by this Report are in agreement with the books of account of the Company.
 - d. In our opinion, the Balance Sheet, Statements of Profit and Loss , and Cash Flow Statement dealt with by this report, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956, together with the early adoption by the Company of Accounting Standard (AS) 30 Financial Instruments, Recognition and Measurement effective April 1 , 2007 and the consequential limited revisions as have been announced by the Institute of Chartered Accountants of India to certain Accounting Standards, as stated in Note 2(a) and 38.
 - e. On the basis of the written representations received from the directors as on 31st March 2014, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **SATYAM SVG & CO.**
Chartered Accountants
ICAI Reg. No. 011714C

(YOGESH C. POKHARNA)
Partner
(M.No.71503)

Place: Udaipur
Date: May 23, 2014

Annexure to Audit Report**1. Fixed Assets**

- a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) During the year, the Company has carried out physical verification of the fixed assets at reasonable interval. The fixed assets are physically verified under a phased program of verification at reasonable intervals, which, in our opinion, is reasonable having regard to the size of the Company and nature of its business.
- c) The Company has not disposed off a substantial part of the fixed assets during the year.

2. Inventory Management

- a) The inventory other than that with third parties has been physically verified by the Management at reasonable intervals. There is a process of obtaining confirmation in respect of inventory with the third parties.
- b) In our opinion and according to the information and explanations given to us, the procedures for 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) In our opinion the Company has maintained proper records of inventory. The discrepancies between the physical stocks and the book stocks were not material in relation to the operation of the Company and the same have been properly dealt with in the books of account.

3. The Company has granted or taken any loans to and from companies, firms, or other parties covered in the register, maintained under section 301 of the Companies Act, 1956, for which proper particulars are disclosed wherever required.

4. In our opinion and according to the information and explanations provided to us there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for sale of goods. During the course of our audit, no major weakness has been noticed in the internal control.

5. Maintenance of Registers

- a) Based on the audit procedures applied by us and according to the information and explanations provided by the Management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been properly entered in the said register.
- b) As per records, Company has entered transactions exceeding by Rs. Five lakhs during the year in respect of each party made in pursuant of contracts, or arrangements required to be entered in the register maintained under section 301 of the Act, particulars of which are duly recorded and disclosed wherever required.

6. The Company has not accepted any deposits during the year from the public within the meaning of the provisions of section 58A and 58AA of the Companies Act, 1956 and rules made thereunder. Hence, the clause (vi) of the Order is not applicable.

7. The Company has a system of internal audit, which, in our opinion, is commensurate with its size, and nature of its business.

8. We have been informed that the Central government has not prescribed maintenance of cost records under clause (d) of sub-section 1 of section 209 of the Companies Act, 1956.
9. Statutory Dues - According to the records, information and explanation provided to us, the Company is generally regular in depositing with appropriate authorities undisputed amount of Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Wealth-tax, Customs duty, Excise duty, Cess and other statutory dues applicable to it and no undisputed amounts payable were outstanding as at 31st March 2014 for a period of more than six months from the date they became payable.
10. The Company neither has accumulated losses at the end of the financial year nor has incurred cash losses during the year and in the immediately preceding year.
11. Based on our audit procedures and on the information and explanations given by the Management, the Company has not defaulted in repayment of dues to any financial institution or bank.
12. Based on our examination and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit / nidhi / mutual fund / society and clause (xiii) of the Order is not applicable.
14. The Company is not dealing or trading in shares, securities, debentures and other investments.
15. On the basis of the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. In our opinion, the term loan haven been applied for the purpose for which they were raised.
17. On the basis of our examination of the books of accounts and the information and explanation given to us, and in our opinion, the funds raised on short-term basis have not been used for long-term investment and vice-versa.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
19. The Company did not have any outstanding debentures during the year.
20. The Company has not raised any money by public issues during the year.
21. Based on the audit procedures performed and information and explanations given to us by the Management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For **SATYAM SVG & CO.**
Chartered Accountants
ICAI Reg. No. 011714C

(YOGESH C. POKHARNA)
Partner
(M.No.71503)

Place: Udaipur
Date: May 23, 2014

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

(Rupees)

S. No	PARTICULARS	Note No.	As at 31.03.14	As at 31.03.13
I EQUITY AND LIABILITIES				
(1) SHAREHOLDERS' FUNDS				
	a) Share Capital	1	31083000	31083000
	b) Reserve and surplus	2	154299644	149397117
			185382644	180480117
(2) NON-CURRENT LIABILITIES				
	a) Long Term Borrowings	3	1301483	4335798
	b) Deffered Tax Liabilities		0	0
	c) Other Long Term Liabilities	5	490849	508627
	d) Long Term Provisions	6	0	0
			1792332	4844425
(3) CURRENT LIABILITIES				
	a) Short Term Borrowings	7	0	0
	b) Trade payables	8	640181	544449
	c) Other current liabilities	9	3034314	2755676
	d) Short Term Provisions	10	2264940	358230
			5939435	3658355
	TOTAL		193114411	188982897
II ASSETS				
(1) NON-CURRENT ASSETS				
	(a) Fixed Assets	11		
	i) Tangible Assets		18453101	21369343
	ii) Intangible Assets			0
	iii) Capital Work in Progress		28724500	29224500
	(b) Non-Current Investments	12	29755195	29757597
	(c) Deferred Tax Assets	4	186547	272930
	(d) Long Term Loans and Advances	13	23353713	30386410
	(e) Other Non-Current Assets	14	0	0
			100473056	111010780
(2) CURRENT ASSETS				
	(a) Inventories	15	1171971	1171971
	(b) Trade Receivables	16	54108159	51022040
	(c) Cash and Cash Equilents	17	18516016	9809276
	(d) Short Term Loans and Advances	18	18845209	15005624
	(fe) Other Current Assets	19	0	963206
			92641355	77972117
	TOTAL		193114411	188982897

Notes Forming Part of Accounts '29'
In terms of our report of even date

For **SATYAM SVG & CO.**
Chartered Accountants
ICAI Reg. No. 011714C

For and on behalf of the Board of Directors

(**YOGESH C POKHARNA**)
Partner, Membership No.71503
Place : Udaipur
Date : May 23, 2014

Sudhir Doshi
Director

Devendra Sharma
Director

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH, 31, 2014
(Rupees)

S. No	PARTICULARS	Note No.	As at 31.03.14	As at 31.03.13
I	REVENUE			
	Revenue from Operations	20	22727700	22938330
	Other Income	21	2140305	3223696
	Total Revenue		24868005	26162026
II	EXPENSES			
	Cost of Materials Consumed	22	0	0
	Cost of Contract Execution	23	8244350	9155328
	Employee Benefits Expense	24	4352092	3318420
	Administrative Expenses	25	1801045	1479203
	Finance Cost	26	577019	609878
	Depreciation and Amortisation Expenses	11	3329105	4853689
	Other Expenses	27	25725	63320
	Total Expenses		18329336	19479838
III	Profit/(loss) Before Exceptional & Extraordinary Items and Tax		6538669	6682188
IV	Exceptional Items			
	Profit / (Loss) on Sales of Fixed Assets	28	334808	71041
V	Profit/(loss) Before Tax		6873477	6753229
VI	Tax Expense :			
	1) Current Tax		1884567	1032857
	2) Tax Pertaining to Earlier Years		0	1334568
	3) Deferred Tax		86383	-276056
VII	Profit/(loss) After Tax for the Year from (V-VI)		4902527	4661860
VIII	Earnings per Share : (Par value of Rs.10/- per share)		10	10
	a) Basic		1.58	1.50
	b) Diluted		1.58	1.50

Notes Forming Part of Accounts '29'

In terms of our report of even date

 For **SATYAM SVG & CO.**
Chartered Accountants

ICAI Reg. No. 011714C

For and on behalf of the Board of Directors

(YOGESH C POKHARNA)

Partner, Membership No.71503

Place : Udaipur

Date : May 23, 2014

Sudhir Doshi

Director

Devendra Sharma

Director

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

Particulars	(Rupees)	
	As at 31.03.2014	As at 31.03.2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss Before Tax and Extraordinary items	6873477	6753229
Adjustments for :		
Depreciation and amortisation	3329105	4853689
Financial charges	577019	609878
(Profit)/Loss on sale of fixed assets	(334808)	(71041)
Interest received	(1648419)	(1454005)
Dividend received	(478187)	(1769202)
Other Income	(13699)	(489)
Operating Profit Before Working Capital Changes	8304488	8922059
Adjustments for :		
Inventories	0	0
Trade & Other Receivables	1070198	(7436324)
Trade Paybles	100097	539296
Cash Generated From Operation	9474783	2025031
Other Income	13699	489
Net Cash Flow before extra-ordinary Items	9488482	2025520
Net Cash Flow from Operating Activities (A)	9488482	2025520
B. CASH FLOW FROM INVESTING ACTIVITIES		
Changes in capital work-in-progress / Fixed Assets	500000	10000000
Purchase of fixed assets	(1073055)	(8074385)
Sale of fixed assets	995000	190000
Purchase / Sale of investments	2402	(10000000)
Dividend received	478187	1769202
Interest received	1648419	1454005
Net Cash Used in Investing Activities (B)	2550953	(4661178)

CASH FLOW STATEMENT

Particulars	(Rupees)	
	As at 31.03.2014	As at 31.03.2013
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long term borrowings	0	7000000
(Repayment) to Bank (Net)	(2328372)	(1926685)
(Repayments) to Others	(427304)	(383934)
Interest Payment	(577019)	(609878)
Net cash used in Financing Activities (C)	(3332695)	4079503
D. NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS	8706740	1443845
Cash and cash equivalents as at 01.04.2013 (opening balance)	9809276	8365431
Cash and cash equivalents as at 31.03.2014 (closing balance)	18516016	9809276

Note: Previous year figures have been regrouped/reclassified wherever necessary.
In terms of our report of even date

For **SATYAM SVG & CO.**
Chartered Accountants
ICAI Reg. No. 011714C

For and on behalf of the Board of Directors

(YOGESH C POKHARNA)
Partner
Membership No.71503

Sudhir Doshi
Director

Devendra Sharma
Director

Place : Udaipur
Date : May 23, 2014



Notes attached to & forming part of Balance Sheet as on 31.03.2014

Particulars	(Rupees)	
	As at 31.03.2014	As at 31.03.2013
Note 1 SHARE CAPITAL		
AUTHORISED :		
3900000 Equity Shares of par value of Rs.10/- each	<u>39000000</u>	<u>39000000</u>
ISSUED , SUBSCRIBED & PAID UP		
3108300 Equity Shares of Rs.10/- each fully paid up in Cash	<u>31083000</u>	<u>31083000</u>
	31083000	31083000

Disclosure :

1. All the equity shares carry equal rights and obligations including for dividend and with respect to voting
2. Details of shareholders holding more than 5% Shares :

Name	2013-2014		2012-2013	
	Nos	%	Nos	%
Mr.Ashok Doshi	826029	26.57	826029	26.57
Smt. Aruna Doshi	333794	10.47	333794	10.74
Mr. Madhav Doshi	288585	9.28	282035	9.07
M/s Mumal Finance Pvt. Ltd.	183900	5.92	183900	5.92

Particulars	As at	
	31.03.2014	31.03.2013

Note 2 RESERVE & SURPLUS**Share Premium**

Opening and Closing	50166000	50166000
---------------------	-----------------	----------

General Reserve :

Balance at the beginning of the year	27759467	27759467
Add : During the year	0	0
Balance at the closing of the year	<u>27759467</u>	<u>27759467</u>

Surplus :

Balance brought forward from previous year	71471650	66809790
Add : Transfer from Statement of Profit and Loss for the year	4902527	4661860
Balance Available for Appropriations	<u>76374177</u>	<u>71471650</u>

Appropriations :

Less : Provision for Dividend	0	0
Provision for Tax on Dividend	0	0
Trafer to General Reserve	0	0
Balance carried forward to nex year	<u>76374177</u>	<u>71471650</u>
	<u>154299644</u>	<u>149397117</u>

Notes attached to & forming part of Balance Sheet as on 31.03.2014

Particulars	(Rupees)	
	As at 31.03.2014	As at 31.03.2013
Note 3 LONG TERM BORROWING		
Secured :		
Term Loan from HDFC Bank		
Hire Purchase Loan	678299	3237043
Term Loan from BMW Finance Services		
Hire Purchase Loan	623184	1098755
	<u>1301483</u>	<u>4335798</u>

Disclosure :

Particulars	HP Loan from BMW Fin. Serv.	HP Loan from HDFC Bank
Period of maturity with reference to Sanction of Loan/Facility	35	60
Number of Instalments Outstanding	15	26
Outstanding Amount of Instalments	3237042	1098755
Rate of Interest	9.45%	10.75%
Overdue amount and period	Nil	Nil

The above Hire Purchase Loans are sanctioned for the purchases of mining equipments and vehicles which are secured by exclusive charge on the assets created out of the facility.

Note 4 DEFERRED TAX LIABILITIES /(ASSETS)

The company has provided for Deferred Tax in accordance with the Accounting Standard on "Accounting for Taxes on Income" (AS 22) issued by the Institute of Chartered Accountants of India. The details of deferred tax assets and liabilities of the Company as on the date of Balance Sheet are as follows :

Particulars	As at 31.03.2014	As at 31.03.2013
Deferred Tax Liability/(Assets)		
On Timing Differences on Depreciation of Fixed Assets	-603713	-883269
	<u>-603713</u>	<u>-883269</u>
Deferred Tax Liabilites (Assets)	-186547	-272930

Note 5 LONG TERM LIABILITIES

a) Trade Payables	481387	499165
b) Others	9462	9462
	<u>490849</u>	<u>508627</u>

Note 6 LONG TERM PROVISIONS

a) Provision for Gratuity (Funded)	0	0
b) Provision for Leave Encashment (Non-Funded)	0	0
	<u>0</u>	<u>0</u>



Notes attached to & forming part of Balance Sheet as on 31.03.2014

Particulars	(Rupees)	
	As at 31.03.2014	As at 31.03.2013
Note 7 : SHORT TERM BORROWINGS		
SECURED :		
WORKING CAPITAL LOANS	0	0
	<u>0</u>	<u>0</u>
Note 8 TRADE PAYABLE		
a) Trade payables for materials and services	597792	453643
b) Statutories Dues		
Service Tax	40229	90806
T D S	2160	0
	<u>640181</u>	<u>544449</u>
Disclosure :		
There are no dues to any creditors constituting "Suppliers" within the meaning of Section 2(n) of the Micro, Small and Medium Enterprises Development Act, 2006.		
Note 9 OTHER CURRENT LIABILITIES		
a) Current Maturities of Long Term Debt		
i) From Bank	2558743	2328372
ii) From Others	475571	427304
b) Unclaimed Dividends	0	0
c) Outstanding Liabilities	0	0
d) Interest Accrued but not due	0	0
e) Income Received in Advance	0	0
f) Other Payables	0	0
	<u>3034314</u>	<u>2755676</u>
Note 10 SHORT TERM PROVISIONS		
a) Provision for Employee benefits		
Salary	122099	125181
Bonus	228274	213049
b) Provision for Income Tax	1884567	0
c) Provision for Proposed Dividend	0	0
d) Tax on Proposed Dividend	0	0
e) Other Provisions		
Audit Fee	20000	20000
Other Provisions	10000	0
	<u>2264940</u>	<u>358230</u>

Notes attached to & forming part of Balance Sheet as on 31.03.2014

(Rupees)

Particulars	As at 31.03.2014	As at 31.03.2013
-------------	---------------------	---------------------

Note 11 FIXED ASSETS

Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1/4/2013	Addition	Deduction/ Adjustment	As at 31/3/2014	As at 1/04/2013	For the Year	Deduction Adjustment	As at 31/3/2014	As at 31/3/2014	As at 31/3/2013
TANGIBLE ASSETS										
Mining Machinery	91150199	0	6212794	84937405	73970704	2629936	5902184	70698456	14238949	17179495
Furniture & Fixture	483284	0	0	483284	444445	4429	0	448874	34410	38839
Office Equipment	283106	95747	0	378853	257033	28556	0	285589	93264	26073
Vehicles	7573770	977308	812980	7738098	3448834	666184	463398	3651620	4086478	4124936
TOTAL	99490359	1073055	7025774	93537640	78121016	3329105	6365582	75084539	18453101	21369343
CAPITAL WORKS IN PROGRESS	29224500	0	500000	28724500	29224500	0	0	0	28724500	29224500
TOTAL	131810352	1073055	7525774	122262140	78121016	3329105	6365582	75084539	47177601	50593843
PREVIOUS YEAR	131810352	8074385	11169878	128714859	74318246	4853689	1050919	78121016	50593843	57492106

Note 12 NON CURRENT INVESTMENT

a) Investment in Property	1601558	1601558
b) Investment in Equity Instruments		
Quoted	16812807	16824209
Unquoted	6325830	1316830
	<u>23138637</u>	<u>18141039</u>
c) Investment in Government or Trusted Securities	15000	15000
d) Other Non Current Investment-Share Application Money	5000000	10000000
Total (a+b+c+d)	<u>29755195</u>	<u>29757597</u>

Disclosure

a) Book Value of Quoted Investment	16812807	16824209
b) Market Value of Quoted Investment	14858288	10567233
c) Diminishing in Value (if Provided)	0	0

(A) Details of Quoted Equity Shares

Name of the Company	Nominal Value	Nos	Amount	Amount
Asia Pack Ltd.	10	14000	350000	350000
Bhavan Tripura India Ltd	1	1000	22500	22500
Gem Spinners Ltd	5	54300	749505	749505
Haring Crank Shaft Ltd.	1	1500	19500	19500
Hindustan Flyoro Carbons Ltd.	10	8500	132750	132750
Jalan Ispat Casting Ltd.	10	3600	80865	80865
Kanel Oil & Export Ind. Ltd.	10	2000	137700	137700
Madhav Marbles & Granites Ltd.	10	460162	11405909	11405909



Notes attached to & forming part of Balance Sheet as on 31.03.2014

Particulars	(Rupees)			
			As at 31.03.2014	As at 31.03.2013
Mewar Leasing Ltd	10	5200	52000	52000
Nexus Software Ltd.	10	1000	20500	20500
Pacific Industries Ltd	10	1500	34750	34750
PC Cosma Soap Ltd.	10	1800	42381	42381
Shah Alloy Ltd.	10	12000	274317	274317
Super Sales Agencies Ltd.	10	1000	202750	202750
Saboo Sodium Chloro Ltd	10	5000	90000	90000
TPI Industries Ltd.	10	5900	497100	497100
TVS Whirpool Ltd.	10	1000	34000	34000
VIP Industries Ltd.	2	2000	29960	29960
Videocon International Ltd.	10	1410	144700	144700
Transport Corporation of India Ltd.	2	31750	1808972	1808972
Aro Granites Ltd.	10	9450	605769	605769
Shree Cement Ltd.	–	0	0	11402
Ambica Agarbatti Ltd.	10	5640	76879	76879
			<u>16812807</u>	<u>16824209</u>

(B) Details of Unquoted Shares

Name of Company	Nos	Amount	Amount	
Mumal Marble Ltd	100	2000	200000	200000
Mewar Industrial Corp. Ltd.	100	3050	305000	305000
Rajdarshan Hotels Pvt Ltd	100	3410	773000	773000
The Udaipur Urban Co-Op. Bank Ltd.	10	1510	38830	38830
Emerald Builders Pvt. Ltd.	100	90	9000	0
Lakecity Buildcon Pvt. Ltd.	1000	5000	5000000	0
			<u>6325830</u>	<u>1316830</u>

(C) Investment in Subsidiary/Associate Concern

i) Quoted Shares	nil	nil
ii) Unquoted Shares	nil	nil

(D) Investment in Concern in which Director's are interested

	31.3.2014		31.03.2013	
	%	No. of Share	%	No. of Share
a) Quoted Shares-Madhav Marble Pvt Ltd	5.14	460162	5.14	460162
b) Unquoted Shares				
i) Mumal Marble Ltd	0.35	2000	0.35	2000
ii) Rajdarshan Hotels Pvt Ltd.	6.51	3410	6.51	3410
iii) Emerald Builders Pvt. Ltd.	1.80	90	–	–

Notes attached to & forming part of Balance Sheet as on 31.03.2014

Particulars	(Rupees)	
	As at 31.03.2014	As at 31.03.2013
Note 13 LONG TERM LOANS & ADVANCES		
a) Advance for Capital Goods	0	0
b) Security Deposits	10000	584372
c) Loans & Advances to the Related Parties		
i) Madhav Marble & Granites Ltd	0	9352000
ii) Shubh Builders & Developers	900000	900000
iii) Mumal Enterprises	13000000	13000000
iv) Emerald Construction Co Ltd	0	97325
v) Emerald Builders Pvt Ltd	0	9000
	<u>13900000</u>	<u>23358325</u>
(Unsecured, but considered doubtful)		
d) Other Loans & Advances	19701211	16701211
Less : Provision for bad & doubtful debts	10257498	10257498
	<u>9443713</u>	<u>6443713</u>
TOTAL (a+b+c+d)	<u>23353713</u>	<u>30386410</u>
Note 14 OTHER NON CURRENT ASSETS		
i) Long Term Trade Receivables		
a) Secured considered Good	0	0
b) Unsecured, Considered Good	0	0
c) Unsecured, Considered doubtful	639237	639237
Less : Provision for Bad & Doubtful	639237	639237
	<u>0</u>	<u>0</u>
Note 15 INVENTORIS		
(Valued at Cost or Market Value or realisable Value whichever is less)		
a) Raw Materials	309331	309331
b) Work in Progress	0	0
c) Finished Goods	862640	862640
d) Stores & Spares parts	0	0
	<u>1171971</u>	<u>1171971</u>
Note 16 TRADE RECEIVABLES		
Unsecured, considered good		
(I) Outstanding more than 6 Months	39031348	39041247
(ii) Others	15076811	11980793
TOTAL	<u>54108159</u>	<u>51022040</u>
Out of above		
a) Debt Due from Directors	0	0
b) Concern in which Director's are interested	38896088	38905986
	<u>38896088</u>	<u>38905986</u>



Notes attached to & forming part of Balance Sheet as on 31.03.2014

Particulars	(Rupees)	
	As at 31.03.2014	As at 31.03.2013
Note 17 CASH & BANK BALANCE		
a) Balance with Banks	1208265	3033797
b) Cheques/Drafts in Hands	0	0
c) Cash on Hand	75455	226368
d) Others	0	0
e) Earmarked Balance in Bank	0	0
f) Margin Money	0	0
g) FDR with Banks	17232296	6549111
	<u>18516016</u>	<u>9809276</u>
Note 18 SHORT TERM LOANS & ADVANCES		
(Unsecured , but considered good)		
a) Loans & Advances to related parties	0	0
b) Others Advances	16159214	13598173
c) Prepaid Taxes-TDS/Advance Tax	2685995	1407451
	<u>18845209</u>	<u>15005624</u>
Out of above		
a) Debt Due from Directors	0	0
b) Concern in which Director's are interested	0	0
	<u>18845209</u>	<u>15005624</u>
Note 19 OTHER CURRENT ASSETS		
a) Interest Receivable	0	963206
	<u>0</u>	<u>963206</u>

Notes attached to & forming part of Statement of Profit & Loss on 31.03.2014

Particulars	(Rupees)	
	As at 31.03.2014	As at 31.03.2013
Note 20 REVENUE FROM OPERATIONS		
Machinery Operation charges	22727700	22938330
	<u>22727700</u>	<u>22938330</u>
Note 21 OTHER INCOME		
Interest from Banks and Others		
(a) On Long Term Investments	900000	780000
(b) On Current Investments	748419	674005
Dividend Income	478187	1769202
Insurance Claim	0	0
Misc. Income	13699	489
	<u>2140305</u>	<u>3223696</u>
Note 22 COST OF SALES		
Opening Stock	1171971	1171971
Add : Purchases	0	0
	<u>1171971</u>	<u>1171971</u>
Less : Closing Stock	1171971	1171971
Net (Increase) / Decrease	<u>0</u>	<u>0</u>
Note 23 COST OF CONTRACT EXECUTION		
Petrol, Oil, Lubricants & Power	5459698	4487137
Repair & Maintenance of Machinery	1220964	1958643
Repair & Maintenance of Vehicles	97783	154880
Machinery Hire Charges	118100	540000
Store, Spares & Consumables	1198308	1752536
Transportation of machinery	0	74000
Mining, Blasting & Drilling Exp.	27650	33410
Insurance of Equipments	121847	154722
	<u>8244350</u>	<u>9155327</u>
Note 24 EMPLOYEE BENEFIT EXPENSES		
Wages & Salaries	3703634	2698854
Bonus	228278	213049
Contribution to PF	272753	250761
Staff Welfare	147427	155756
	<u>4352092</u>	<u>3318420</u>



Notes attached to & forming part of Statement of Profit & Loss on 31.03.2014

Particulars	(Rupees)	
	As at 31.03.2014	As at 31.03.2013
Note 25 ADMINISTRATIVE EXPENSES		
Legal & Professional fees	326163	343715
Auditors remuneration and expenses	55753	29237
Office Expenses	132354	46438
Postage and courier	8534	7242
Printing and stationery	31388	27446
Secretarial charges	207196	202894
Telephone expenses	66258	54326
Travelling expenses	20005	31783
Bad debts	574372	516250
Electricity expenses	14832	19381
Foreign Exchange Fluctuation	61473	0
Road Tax and other expenses	5000	11500
Miscellaneous Expenses	0	12342
Security Expenses	297717	176649
	<u>1801045</u>	<u>1479203</u>
Note 26 FINANCIAL COST		
Interest Expenses	571192	598128
Other Changes	5827	11750
	<u>577019</u>	<u>609878</u>
Note 27 OTHER EXPENSES		
Business promotion	20390	27726
Freight, forwarding and transportation	5335	10765
Advertisement Exp	0	24829
	<u>25725</u>	<u>63320</u>
Note 28 PROFIT/(LOSS) ON SALE OF FIXED ASSETS		
Profit on Sale of Vehicles	-254582	15440
Profit on Sale of Equipments	589390	55601
	<u>334808</u>	<u>71041</u>

Note No. 29**NOTES FORMING PART OF THE ACCOUNT****1. Significant Accounting Policies:****1.1 Method of Accounting:**

- (a) The accounts have been prepared as per historical cost convention on an accrual basis except claims/refunds not ascertainable with reasonable certainty are accounted for on cash basis.
- (b) Accounting policies not specifically referred to otherwise are consistent and consonance with generally accepted accounting principles followed by the Company.
- (c) Company is providing for the export benefits on the cash basis.

1.2 Fixed Assets:

- (a) Fixed assets are stated at their original cost including incidental expenditure related to acquisition and installation, less accumulated depreciation.
- (b) Interest on loans taken for procurement of specific assets, accrued till such assets are put to use are charged to the profit and loss account.
- (c) Indirect expenditure incurred during construction period to the extent to which the expenditure are incidental to construction is capitalized and apportioned to various fixed assets in proportion to their cost.
- (d) Indirect expenditure incurred during the construction period related to the fixed assets not yet put to use remains pending for allocation in capital work in progress.

1.3 Depreciation:

- (a) Depreciation is provided on straight-line method in accordance with the provision of section 205(2)(b) and at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.
- (b) Depreciation on fixed assets has been calculated on pro-rata basis with reference to the month in which the assets are put to use.

1.4 Inventories:

- a) Finished goods are valued at cost or net realisable value whichever is lower.

1.5 Sales:

- (a) Sale of goods is recognised on despatch and in accordance with the terms and conditions of the sale.
- (b) Contract and Machinery Hire Charges are recognized on accrual basis.

1.6 Retirement Benefits:

Gratuity is accounted for on cash basis.

1.7 Foreign Exchange Fluctuation:

Current assets and liabilities in foreign currency outstanding at the close of the financial year are valued at the contracted exchange rate. The variation in value on account of fluctuation is accounted on cash basis.

1.8 Investments:

Investments are stated at cost.

1.9 Taxes and Income:

1. Income Tax expense for the year comprises of current tax, deferred tax and fringe benefit tax. Current Tax provision has been determined on the basis of relief, deductions, etc. available under the Income Tax Act, 1961, and deferred tax is accounted for by computing the tax effect of timing differences, which arise during the year and reversed in subsequent periods.
2. Capital-work-in progress is for purchase of mining machineries as well as advance for construction and acquisition of immovable assets.
3. During the year, Central Excise and Custom Department has file review application where as the Company won the case at appellate level against the Service tax demand of 12.42 lacs. In the view of above no such Contingent liabilities provided (previous year NIL).
4. The estimated amount of contract remaining to be executed on capital account and not provided for net of advance Rs.Nil (previous year –Rs. Nil).
5. There were no amount due and outstanding to be credited to investor Education and Protection fund.
6. Loans and advances, sundry debtors and sundry creditors are subject to confirmation by management.
7. Advances includes amount due from employees Rs.39,979/- maximum outstanding during the year Rs. 51,0,23/-.
8. The Company has not provided for the diminution / appreciation in the value of long-term investment made since in the opinion of the management such diminution / appreciation in their value is temporary in nature considering the interest value and nature of the investments and invested assets.
9. (a)Sundry creditors include Rs.Nil (previous year Rs.Nil/-) due to small scale and ancillary undertakings.
(b)The above information has been determined to the extent such parties have been identified as small scale and ancillary undertaking on the basis of information available with the Company.
10. The company has loans & advances and debts recoverable from various firms and companies.
 - (a) In respect of advances aggregating to Rs.19701211/-, which are considered doubtful for recovery and for which Rs.10257498/- provision has been made.
 - (b) In respect of debts aggregating to Rs.639237/-, which are considered bad / doubtful for recovery and for which Rs.639237/- provision has been made.
 - (c) In respect of debt aggregating to Rs 574372/-, outstanding from companies have been written off by the Company during the year, against the provision of Rs. NIL already made in earlier years.
 - (d) The company is taking all efforts including legal course to recover the amounts outstanding from the respective parties.
 - (e) The management believes that ultimate losses that may result on account of these loans and advances and debts will depend upon the amount that would be realized in subsequent years.

11. Payment to the Auditors:

	2013-2014	2012-2013
		(Rupees)
(a) Audit Fee	20000	15000
(b) Tax Audit Fee	10000	5000
(c) Company law matter, etc.	25753	9237
	<u>55753</u>	<u>29237</u>

12. Deferred Taxes:

The Significant component and classification of Deferred Tax (Assets) / Liabilities on account of timing differences are

	As at 31/03/2013	Changes/Credit for year 2013-14	(Rupees) As at 31/03/2014
Deferred tax liabilities			
Tax on timing difference in depreciable assets	(272930)	86383	(186547)
Other timing differences	-	-	-
	<u>(272980)</u>	<u>86383</u>	<u>(186547)</u>
Deferred tax assets			
Expenditure disallowable under Section 43B of IT Act	-	-	-
Other timing differences	-	-	-
Net deferred tax (assets) / liabilities	<u>(272980)</u>	<u>86383</u>	<u>(186547)</u>

Notes :

- Working of deferred taxes is based on assessment orders where assessments are completed and on return of income in other cases.
- Provision for deferred taxes has been made at the tax rates that have been enacted or substantively enacted by the balance sheet date.

13. Earning per Share:

	2013-2014	2012-2013
Net Profit/(Loss) for the year	4902527	4661861
No. Of Equity Shares	3108300	3108300
Nominal Value of the Shares	10.00	10.00
Basic & Diluted EPS	1.58	1.50

14. Related Party Disclosures:

Related party Disclosure, as required by Accounting Standard (AS-18) "Related Party Disclosure" issued by the ICAI are given below :



The company has identified all the related parties having transactions during the year, as per details given below: -

(i) List of Related Parties:

(a) Individual exercising control or significant influence:

DIRECTORS

Mr.Ashok Doshi

Mr.Devendra Sharma

Dr. Sudhir Doshi

Mr. O.P. Jain

Mr. M.P. Dhruv

(ii) In respect of the outstanding balance recoverable as at 31st March 2014, no provision for doubtful debts is required to be made. During the year, there were no amounts written off or written back from such related parties.

(iii) Transactions, etc., with related parties:

Sr. No.	Name of the transacting related party (M/s)	Nature of relationship	Nature of Transaction	Volume of Transaction	Amount outstanding as on 31.03.2014
01.	Madhav Marbles & Granites Ltd.	Mr.Ashok Doshi Director	Advances	9352000 (6010000)	- (9352000) (R)
02.	Shubh Builders & Developer	Mr. Ashok Doshi Partner	Loans & Advances	- (-)	900000 (R) (900000) (R)
03.	Mumal Mining Company	Mr.Ashok Doshi Proprietor	Business transaction	9828 (297000)	21739162(R) (21749060) (R)
04.	Ashok Drilling Company	Mr.Ashok Doshi Proprietor	Business Transaction	- (-)	5054315 (R) (5054315) (R)
05.	Mumal Enterprises	Mr.Ashok Doshi Karta – HUF	Business Transaction	- (237600)	12102611 (R) (12102611) (R)
06.	Mumal Enterprises	Mr.Ashok Doshi Partner	Advance	780000 (830000)	13000000 (R) (13000000) (R)
07.	Emerald Construction Co. Pvt. Ltd.	Mr.Ashok Doshi Director	Advance	- (10000000)	13647500 (R) (13647500) (R)
			Advance	97325 (-)	- (97325)(R)

Notes :

(a) Figures in brackets represent previous year figures.

(b) (P) represents-payables, (R) represents-Receiveables, amount outstanding as on 31.03.2014.

(c) Remuneration to Directors - Nil

15. Particulars in respect of loans and advances in the nature of loans as required by the listing agreement:

	Balance as on 31.03.2014 during the year	Maximum Outstanding
Long term loans and advances in the nature of loans where repayment schedule is not specified	23353713	30386410

16. Quantitative information in respect of opening stock, closing stock, sales, purchases, production and consumption of raw materials and finished goods.

	Unit	2013- 2014		2012- 2013	
		Qty.	Rs.	Qty.	Rs.
Opening Stock					
Marble Block	CFT	280.00	79411	280.00	79411
Stand Stone	–	–	229920	–	229920
Others (Traded goods)	–	–	862640	–	862640
			<u>1171971</u>		<u>1171971</u>
Closing Stock					
Marble Block	CFT	280.00	79411	280.00	79411
Sand Stone	–	–	229920	–	229920
Others (Traded goods)	–	–	862640	–	862640
			<u>1171971</u>		<u>1171971</u>
Sales					
Marble Tiles	Sq.Mt.	–	–	–	–
Marble Slab	Sq.Mt.	–	–	–	–
Others (Traded goods)	–	–	–	–	–
			<u>–</u>		<u>–</u>
Purchases					
Traded goods	–	–	–	–	–
			<u>–</u>		<u>–</u>
Production					
Marble Block	M.T	–	–	–	–
Others	Sq.Mt.	–	–	–	–
Raw Material Consumed					
Sandstone Block	CFT	–	–	–	–
			<u>–</u>		<u>–</u>
17. Value of Store and Spares Consumed:					
Imported		76.65%	918497	84.96%	1752536
Indigenous		23.35%	279811	15.04%	310149
		100%	<u>1198308</u>	100.00%	<u>2062685</u>



	Unit	2013 - 2014		2012 - 2013	
		Qty.	Rs.	Qty.	Rs.
18. Value of Import on CIF Basis:					
Capital Goods	–	–	–	–	–
Store and Spares	–	–	918497		1752536
Raw Material	–	–	–	–	–
Traded Goods	–	–	–	–	–
			<u>918497</u>		<u>1752536</u>

19. Expenditure in Foreign Currency:

Traveling Expenses – – – –

20. Earning in Foreign Currency

– –

21. Provisions for Taxation:

Provision for Income Tax was made as per of income tax act after deducting carry forward losses.

22. The figures of the previous year have been regrouped / rearranged wherever necessary to make them comparable with the current year's figures.

23. Figures have been rounded off to the nearest Rupee.

SIGNATURES TO Note No. 1 TO 29

For **SATYAM SVG & CO.**

Chartered Accountants

ICAI Reg. No. 011714C

For and on Behalf of the Board of Directors

(YOGESH C POKHARNA)

Partner

Membership No.71503

Place : Udaipur

Date : May 23, 2014

Sudhir Doshi

Director

Devendra Sharma

Director

**FORM OF ATTENDANCE SLIP AND PROXY****Rajdarshan Industries Limited****CIN: L2922RJ1980PLC002145****Regd. Office: 59, Moti Magri Scheme, Udaipur-313001, (Raj.)****ATTENDANCE SLIP**

(To be filled in and handed over at the entrance of the meeting hall)

I hereby record my presence at the Thirty Third Annual General Meeting of the Members of the Company to be held on Saturday, September 13, 2014 at 11.00 a.m. at 59, Moti Magri Scheme Udaipur- 313001, (Raj.)

Full name of the Shareholder (in Block Letters) _____

Folio No.	
DP ID No.	
Client ID No.	
No. of Shares held	

Signature of Member / Proxy

.....cut here.....✂.....cut here.....

Rajdarshan Industries Limited**CIN: L2922RJ1980PLC002145****Regd. Office: 59, Moti Magri Scheme, Udaipur-313001, (Raj.)****PROXY FORM**

Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of Member	
Registered Address	
Email I.D	
Folio No./Client I.D.	
DP I.D.	

I/ We being the member(s) of _____ shares of the above named Company hereby appoint:

(1) Name: _____

Address: _____

E-mail Id: _____ or failing him;

(2) Name: _____

Address: _____

E-mail Id: _____ or failing him;

(3) Name: _____

Address: _____

E-mail Id: _____ or failing him;

.....cut here..... ✂cut here.....

as my/our proxy to vote for me/us on my/our behalf at the Thirty Third Annual General Meeting of the Company to be held on Saturday, September 13, 2014 at 11.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
	Ordinary Business		
1	Approval of Accounts		
2	Re-appointment of Mr. Sudhir Doshi as Director		
3	Re-appointment of Statutory Auditors		
	Special Business		
4	Appointment of Mr. M. P. Dhruv as an Independent Director		

Signed this day of2014

Signature of the Shareholder_____

Affix Re.1 Revenue Stamp

 Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Note:

This Proxy Form, in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.

Book Post

If undelivered, please return to:
RAJDARSHAN INDUSTRIES LIMITED
59, Moti Magri Scheme, Udaipur 313001 (Raj.)