

## REPORT ON CORPORATE GOVERNANCE

The Board of directors presents the Company's Report on Corporate Governance.

### Company's Philosophy on Corporate Governance:

The Company believes in setting the highest standard of good and ethical corporate governance practices to enhance the long-term shareholder value and protect the interest of shareholders, customers and others. For us, Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a code of conduct for its employees including the managing director and the executive directors. The Company's corporate governance philosophy has been further strengthened through the Rajoo's Code of Conduct for prevention of insider trading and the code of corporate disclosure practices.

The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreement entered into with the stock exchanges with regard to corporate governance.

### Board of Directors:

- i. The Company's Board of Directors comprises of Six Directors. There are three Executive Directors on the Board of the Company, namely, Mr. R. N. Doshi (Chairman & Managing Director), Mr. Sunil B Jain and Ms. Khushboo Chandrakant Doshi. There are three Non-Executive Independent Directors namely Mr. Ramesh A. Shah, Mr. Kirit R. Vachhani and Mr. Rajendra G. Vaja. However, Mr. Kishor Ratilal Doshi (Independent Director) resigned as Director with effect from 04.04.2015.

The composition of Board is in conformity with Clause 49 of the Listing Agreement entered into with the Stock Exchange.

- ii. None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he/she is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2015 have been made by the directors. None of the Directors of the Company are related to each other.
- iii. Independent directors are non-executive directors as defined under Clause 49(II)(B)(1) of the Listing Agreements entered into with the Stock Exchanges. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 49 of the Listing Agreement and Section 149 of the Act.
- iv. The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2015 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of board committees shall include only audit committee and stakeholders' relationship committee.

Name of the Director	Category	Number of Board Meeting held during the year 2014-15		Whether attended last AGM held on September 5, 2014	Number of Directorship in other Public Limited Companies	Number of Committee position held in other public Limited Companies	
		Held	Attended			Chairman	Member
Mr. R. N. Doshi Chairman & Managing Director	Executive Director	16	15	Yes	01	-	-
Ms. Khushboo Doshi	Executive Director	16	15	Yes	-	-	-
Mr. Sunil Jain	Executive Director	16	03	Yes	-	-	-
Mr. Kishor Doshi*	Independent Director	16	08	Yes	-	-	-
Mr. Ramesh Shah	Independent Director	16	06	Yes	-	-	-
Mr. Rajendra Vaja	Independent Director	16	14	Yes	-	-	-
Mr. Kirit Vachhani**	Independent Director	16	02	Yes	-	-	-

\* Resigned from the position of Independent Director of the Company w.e.f 04.04.2015.

\*\* Appointed as Additional Director in category of Non-executive Independent Director w.e.f 19.03.2015.

- v. Sixteen Board Meetings were held during the year and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held:

April 1, 2014; April 14, 2014; May 1, 2014; May 30, 2014; June 10, 2014; August 1, 2014; August 14, 2014; September 8, 2014; October 07, 2014; November 12, 2014; December 12, 2014; January 07, 2015; January 23, 2015; February 2, 2015, March 19, 2015 and March 27, 2015.

The necessary quorum was present for all the meetings.

- vi. During the year 2014-15, information as mentioned in Annexure X to Clause 49 of the Listing Agreements has been placed before the board for its consideration.
- vii. The terms and conditions of appointment of the independent directors are disclosed on the website of the Company.
- viii. During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole.
- ix. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.

#### COMMITTEES OF THE BOARD:

##### Audit Committee:

The Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, Internal Auditors, the Management and the Board of Directors and oversees the financial reporting process. The Audit committee interacts with the Internal Auditors, Independent Auditors, Secretarial Auditors and Cost Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

In general the Audit Committee reviews the Audit and internal control procedures, accounting policies and the Company's financial reporting process and ensure that the financial statements are correct, sufficient and credible and exercises the powers as recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013. Further your Audit Committee also reviews the following information mandatorily :

1. Management discussion and analysis of financial conditions and results of operations;
2. Statement of significant related party transactions submitted by the management;
3. Management letters/letters of internal control weaknesses if any issued by the statutory auditors;
4. Internal Audit report relating to internal control weaknesses, if any and implementation of action points arising there from;
5. The appointment, removal and terms of remuneration of the Internal Auditors;
6. Quarterly and annual financial statements and
7. Risk assessment and minimization procedures.

The Audit Committee consists entirely of Independent Directors - Mr. Kishor Doshi, Mr. Ramesh A Shah and Mr. Rajendra Vaja. They are financially literate and having accounting, related Administrative and Financial Management Expertise. Mr. J. T. Jhalavadia, Chief Financial Officer and Mr. Deep Dhorda, Internal Auditor are permanent invitees to the Audit Committee Meetings. The Independent Auditors and the Secretarial Auditors of the Company are also invited to the Audit Committee meetings. The Cost Auditors are also invited to the Audit Committee Meetings when ever matters relating to the Cost Audit are considered. Mr. Vijay Jadeja Company Secretary acts as the Secretary to the Audit Committee. The Chairman of the Audit Committee Mr. Kishor Ratilal Doshi was present at the Annual General meeting of the Company held on 5th September, 2014.

During the year under review the Audit Committee met 5 times on 20/5/2014, 25/7/2014, 01/10/2014, 15/01/2015 and 31/03/2015 to deliberate on various matters.

All the members have attended all the meetings of Audit Committee.

#### **Stakeholders Relationship Committee:**

In compliance with the provisions of Listing agreement and Section 178 of Companies Act, 2013, your company re-constituted this committee as "Stakeholders Relationship Committee". This committee of the Board of your Company looks into various issues relating to shareholders/investors including transfer and transmission of shares held by shareholders in physical format as well as non-receipt of dividend, Annual Report, shares after transfer and delays in transfer of shares. The committee also looks into issues including status of dematerialization/rematerialization of shares and issue of duplicate share certificates and tracks investor complaints and suggest measures for improvement from time to time.

Committee consists entirely of Independent Directors - Mr. Kishor Doshi, Mr. Ramesh A Shah and Mr. Rajendra Vaja. Mr. Pravin Joshi, being Compliance Officer acts as Secretary to the Committee to discharge the function of the Committee and to place a report at each Board meeting on matters dealt by the committee each quarter. During the year, the company have not received any complaint and as on 31st March, 2015, one complaint remained unattended/pending for more than thirty days. The company has no share transfers/transmission pending as on 31st March, 2015.

During the year under review the Stakeholders Relationship Committee met 4 times on 30/6/2014, 30/9/2014, 31/12/2014, and 31/03/2015 to resolve the complaints.

All the members have attended all the meetings of Stakeholders and Relationship Committee.

#### **Remuneration And Nomination Committee:**

In compliance of Section 178 of Companies Act, 2013 the Board renamed the Remuneration committee as "Nomination and Remuneration Committee. The committee comprises of three Non-Executive Independent Directors, Mr. Ramesh A. Shah, Mr. Kishor R. Doshi, and Mr. Rajendra Vaja. Mr. Ramesh A. Shah is the Chairman of the Committee.

The terms of reference of the committee inter alia include Succession planning for Board of Directors and Senior Management Employees, identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria, identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position and review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between fixed and incentive pay reflecting both short and long term objectives of the company.

During the year under review the Nomination and Remuneration Committee met 3 times on 20/5/2014, 30/7/2014 and 01/03/2015 to deliberate on various matters.

All the members have attended all the meetings of Remuneration and Nomination Committee.

#### **Corporate Social Responsibility Committee:**

At Rajoo, CSR is all about taking stewardship in balancing economic accomplishment, environmental survival and community progress in the interest of all stakeholders. Sustainability concerns mainly deal with, how we design and manufacture our product lines, engaging suppliers and how we behave in the society where we operate. The CSR Charter and the CSR Policy of the Company is available on our website, [www.rajoo.com](http://www.rajoo.com).

Our CSR Committee comprises of Mr. R. N. Doshi, Chairman and Managing Director, Ms. Khushboo Chandrakant Doshi, Executive Director and Mr. Ramesh A. Shah, Independent Director of the Company. The purpose of the Committee is to formulate and monitor the CSR Policy of the Company. The committee identifies the area of CSR activities, programs and execution of initiatives as per predefined guidelines.

During the year under review the CSR Committee met 4 times on 30/6/2014, 30/9/2014, 31/12/2014, and 31/03/2015 to deliberate on various matters.

All the members have attended all the meetings of Corporate Social Responsibility Committee.

The CSR report for the year ended March 31, 2015 is attached as Annexure I to the Directors' Report.

#### **Risk Management Committee:**

Evaluation of Business Risk and managing the risk has always been an ongoing process in your Company. The Company has set up a robust risk management framework to identify, monitor and minimize risk and also to identify business opportunities. The Risk Management Committee of the Company oversee the development of Risk Management Policy and the establishment, implementation and monitoring of the Company's risk management system, in accordance with the policy. Risk Management Policy and Charter of the Risk Management Committee of the Company is available on our website, [www.rajoo.com](http://www.rajoo.com).

Risk Management Committee comprises of Mr. R. N. Doshi, Chairman and Managing Director, Ms. Khushboo Chandrakant Doshi, Executive Director and Mr. Sunil B Jain, Executive Director of the Company.

During the year, 2 meetings of Risk Management Committee were held on 30/09/2014 and 31/03/2015.

All the members have attended all the meetings of Risk Management Committee.

**Remuneration Of Executive And Non-executive Directors:**

The Company has paid remuneration to executive directors as per table given herein under.

Name of Director	Category	Salary (Rs. per annum) (Incl. PF)	Benefits Perquisites and allowances	Sitting Fees	Shareholding at the end of the year (31.03.2015)
Mr. R. N. Doshi Chairman & Managing Director	Executive Director	36,66,909	1,21,749	Nil	29,40,200
Mr. Sunil B. Jain	Executive Director	35,72,901	Nil	Nil	17,000
Ms. Khushboo C. Doshi	Executive Director	19,40,154	Nil	Nil	48,67,042
Mr. Kishor Doshi	Independent Director	Nil	Nil	8,000	22,000
Mr. Ramesh A. Shah	Independent Director	Nil	Nil	6,000	-
Mr. Rajendra vaja	Independent Director	Nil	Nil	14,000	-
Mr. Kirit Vachhani	Independent Director	Nil	Nil	2,000	-
<b>Total:</b>		<b>91,79,964</b>	<b>1,21,749</b>	<b>30,000</b>	<b>78,46,242</b>

The Company does not have any Employee Stock Option Scheme at present.

**General Body Meetings:**

- i. The details of the last three Annual General Meetings are as follows:

Financial Year	Date	Time	Venue
2013-2014	05th September, 2014	11:00 a.m.	Junagadh Road, Manavadar, District Junagadh.
2012-2013	10th September, 2013	11:00 a.m.	Junagadh Road, Manavadar, District Junagadh.
2011-2012	17th August, 2012	11:00 a.m.	Junagadh Road, Manavadar, District Junagadh.

- ii. No Extra-ordinary General Meeting of the Members was held during the year 2014-15.
- iii. During the year under review, no special resolution has been passed through the exercise of postal ballot.
- iv. None of the items to be transacted at the ensuing meeting is required to be passed by postal ballot.

**Disclosure:**

- i. Related Party Transaction

All contracts/arrangements/transactions entered by the Company during the Financial year with the related parties were in ordinary course of business and on an arm's length basis. These have been approved by the Audit Committee.

During the period under review, the Company had not entered in to transaction with any of its related parties which could be considered material. Policy on dealing with related party transactions is available on the website of the Company (URL: [www.rajoo.com/investors](http://www.rajoo.com/investors)).

ii. Details of non-compliance:

No penalty has been imposed by any stock exchange, SEBI nor has there been any instance of non-compliance with any legal requirements, or on matters relating to the capital market over the last three years.

iii. Whistle Blower Policy

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website of the Company.

iv. Reconciliation of share capital audit:

A qualified practicing Chartered Accountant carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

Members are requested to dematerialize their shares as early as possible, if not yet dematerialized, so as to get benefits of electronic & paperless trading of equity shares.

Shareholders seeking any information/solution of any problem of query related to shares, share transfer; dematerialization of shares etc. may kindly contact the Registrar and Transfer Agent of the Company.

v. Auditor's Certificate on Corporate Governance

As required by Clause 49 of the Listing Agreement, the Auditor's Certificate on Corporate Governance is given in Annexure III, which forms part of this report.

vi. CEO and CFO certification

As required by Clause 49 of the Listing Agreement, the CEO and CFO Certification is provided as in Annexure IV, which forms part of this report.

vii. Code of Conduct

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2015. The Annual Report of the Company contains a Certificate by the CEO and Managing Director in terms of Clause 49 of the listing agreement based on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management. (Annexure V)

viii. Means of Communication

The quarterly, half-yearly and annual results of the Company are published in leading newspapers in India which include The Indian Express, Financial Express and Economic Times. The results are also displayed on the Company's website "www.rajoo.com". Press Releases made by the Company from time to time are also displayed on the Company's website.

A management discussion and analysis report is a part of the Company's annual report.

**Shareholder Information:**

**Registered Office:** Junagadh Road, Manavadar, District Junagadh - 362630

**Plant Location:** Rajoo Avenue, Survey No 210, Plot No 1, Industrial Area, Shapar-Veraval, Dist. Rajkot-360 002

**Annual General Meeting:**

The 28th Annual General Meeting (AGM) of the Company will be held on Tuesday, 22nd September, 2015, at 11-00 a.m. at registered office of the Company, Junagadh Road, Manavadar (Dist. Junagadh)

**Dates of Book Closure:**

The Company's transfer books will be closed from 14th September, 2015 to 21st September, 2015 (both days inclusive) for purpose of Annual General Meeting and for the purpose of entitlement of Final dividend.

**Stock Exchange Listing:**

The Company's shares are presently listed on the Bombay Stock Exchange Ltd, Mumbai,

**Stock Code:**

<b>Stock Exchange</b> The Bombay Stock Exchange Ltd	<b>Stock Code</b> 522257
<b>NSDL/CDSL Code</b> ISIN	INE535F01024

**Stock Market Data:**

Market Price Data (Face Value of Re. 1)

52 week High: Rs. 17.40/- 52 week Low: Rs. 5.70/-

Monthly high and low prices of shares of the Company traded at the Stock Exchange, Mumbai are as under:

Month	2014-15		Month	2013-14	
	High (Rs.)	Low (Rs.)		High (Rs.)	Low (Rs.)
Apr 14	7.00	5.70	Apr 13	9.24	7.16
May 14	9.25	5.76	May 13	8.92	6.70
Jun 14	9.45	8.10	Jun 13	8.28	6.50
Jul 14	9.24	7.40	Jul 13	8.20	6.11
Aug 14	8.50	6.60	Aug 13	7.69	5.57
Sep 14	11.89	6.70	Sep 13	6.75	5.50
Oct 14	12.39	9.25	Oct 13	6.20	5.12
Nov 14	13.25	9.66	Nov 13	7.40	5.79
Dec 14	12.30	9.50	Dec 13	6.65	5.70
Jan 15	17.40	11.25	Jan 14	7.20	5.81
Feb 15	15.99	12.48	Feb 14	6.95	5.50
Mar 15	16.34	12.81	Mar 14	6.74	5.30

**Registrar and Transfer Agents:**

Company has appointed Registrar and Transfer Agent. The name and address is as follow:

**Link Intime India Private Limited**

(formerly Intime Spectrum Registry Limited)

1. C-13, Pannalal Silk Mill compound,  
L.B.S. Marg Bhandup (W)  
Mumbai- 400 078
  
1. 303, 3rd Floor, Shoppers Plaza V,  
Opp. Municipal Market  
B/h Shoppers Plaza II, Off C G Road,  
Ahmedabad - 380009  
Phone : 079 - 2646 5179  
Email : ahmedabad@linkintime.co.in

**Address for Correspondence:**

Mr. Pravin K. Joshi  
Compliance Officer  
Rajoo Avenue, Survey No. 210, Plot No. 1,  
Industrial Area,  
Veraval (Shapar) Rajkot  
Ph. No.: +91 97129 52701/97129 62704/97129 32706

**Share Transfer System:**

During the year, the share transfers which were received in physical form and for which documents were valid and complete in all respects, were processed and the share certificates were returned within the prescribed time from the date of receipt.

**Distribution Of Shareholding:**

- i. The Shareholding Pattern as on 31st March, 2015:

Category	No. of Shares	% of Share holding
Promoters	3,85,67,440	66.46
Institutional Investors:		
Mutual Funds:	3,000	0.01
Non Institutional Investors:		
Body Corporates:	9,13,732	1.57
Individual Shareholders:	1,77,54,877	30.59
	1,83,431	0.32
Clearing Members:	6,08,270	1.05
Grand Total	5,80,30,750	100.00



ii. Distribution of Shareholding as on 31st March, 2015:

No. of Equity Share Held (Range)	No. of Share holders	Percentage to total Shareholders	No. of Shares held	Percentage to total Shares held
0001-0500	2484	35.98	597872	1.03
0501-1000	2439	35.33	2353975	4.06
1001-2000	821	11.89	1490186	2.57
2001-3000	284	4.12	782483	1.35
3001-4000	149	2.16	561409	0.97
4001-5000	170	2.46	826832	1.42
5001-10000	266	3.86	2100438	3.62
Above 10000	290	4.20	49317555	84.98
<b>Total</b>	<b>6903</b>	<b>100.00</b>	<b>58030750</b>	<b>100.00</b>

**Dematerialization of shares:**

The Company had signed agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to offer depository services to its shareholders. As on 31st March, 2015, total 5,51,56,580 equity shares have been dematerialized. Out of these shares dematerialized, 4,86,05,520 equity shares and 65,51,060 equity shares have been dematerialized with NSDL and CDSL respectively, representing approx. 95.04% of total issued share capital of the Company.

Members are requested to dematerialize their shares as early as possible, if not yet dematerialized, so as to get benefits of electronic & paperless trading of equity shares.

Shareholders seeking any information/solution of any problem of query related to shares, share transfer; dematerialization of shares etc. may kindly contact the Registrar and Transfer Agent of the Company.

ANNEXURE - I

**ANNUAL REPORT ON CSR ACTIVITIES**

1	Brief outline of the Company's CSR policy, projects and programs Proposed to be undertaken with web - link to CSR policy and Projects or programs	<p>For us in the Rajoo, reaching out to the underserved communities is part of our HERITAGE.</p> <p>Rajoo's CSR policy is aimed at demonstrating care for the community through its focus on education &amp; skill development, health &amp; wellness and environmental sustainability including biodiversity, energy &amp; water conservation. Also embedded in this objective is support to the disadvantaged/marginalized cross section of the society by providing opportunities to improve their quality of life.</p> <p>Projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013. Details of CSR activities under taken in the current year is available on <a href="http://www.rajoo.com/CSR">www.rajoo.com/CSR</a></p>
2	Composition of CSR Committee	The Company has CSR Committee of Directors comprising of Ms. Khushboo Chandrakant Doshi, Chairman of the Committee Mr. R. N. Doshi and Mr. Ramesh A. Shah.
3	Average Net profits of the company for the last three financial year	Average Net profits: Rs. 3,90,81,253/-
4	Prescribed CSR expenditure (Two percent of the amount in item no. 3 above)	Rs. 7,81,625/-
5	Details of CSR Spent during the financial year:	<p>Amount budgeted for the year 2014-15 : 10,00,000/-</p> <p>Amount spent upto 31.03.2015 : 11,91,412/-</p> <p>Amount Unspent if any : Nil</p>

**Manner in which the amount was spent during the Financial Year ended on 31.03.2015**

Sr. No.	CSR Project or Activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (budget) project or programs wise	Amount spent on the projects or programs subheads : (1) Direct expenditure on projects or programs (2) over heads	Cumulative expenditure up to the reporting period	Amount spent Direct or through implementing agency
1	Donations in form of payment of College fees and School fees, sponsoring Student Conventions, Donation to Cultural Education Trust, Enhancement Project for differently abled people and promoting special education.	Education	Rajkot Manavadar	375000	441025	441025	Direct
2	Eradicating hunger, poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water.	Health care and Medical Facilities	Rajkot Manavadar	300000	368387	368387	Direct
3	Promoting Gender Equality, empowering women, measures for reducing inequalities faced by socially and economically backward group.	Community Welfare	Rajkot Manavadar Junagadh	80000	86000	86000	Direct
4	Donation made to Ladakh handloom & Khadi Udyog Emporium, Shimla with objective of promoting handloom and Khadi products and Donation to Shivaji Sangh (Trikon Bagh ka Raja – Ganpati Festival)	Protection of art and culture	Shimla Rajkot	80 000	96000	96000	Direct
5	Donation to Shree Jay Yogeshwar Gau Seva Trust, Shri Govardhan Gaushala and Shreeji Khirak Gau Seva Charitable Trust.	Animal Welfare	Rajkot	165 000	200 000	200 000	Direct
<b>Total:</b>				<b>1 000000</b>	<b>1191412</b>	<b>1191412</b>	

**ANNEXURE II**

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**
**as on financial year ended on 31.03.2015**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.

**I) REGISTRATION & OTHER DETAILS:**

1	CIN	:	L27100GJ1986PLC009212
2	Registration Date	:	8/12/1986
3	Name of the Company	:	Rajoo Engineers Limited
4	Category/Sub-category of the Company	:	Manufacturer - Extrusion Machinery
5	Address of the Registered office & contact details	:	Junagadh Road, Manavadar - 362630 Dist : Junagadh. (Gujarat). Phone: +91-97129-62704/52701/32706 Email: rel@rajoo.com Web: www.rajoo.com
6	Whether listed company	:	Yes
7	Name , Address & contact details of the Registrar & Transfer Agent, if any	:	<b>M/s. Link Intime India Private Limited,</b> C-13, Pannanlal Silk Mill Compound. L.B.S. Marg, Bhandup (W), Mumbai - 400078 Ahmedabad Office: 303, 3rd Floor, Shoppers Plaza V, Opp. Municipal Market, Off C. G. Road, Ahmedabad -380009. Phone : 079 - 2646 5179 Email : ahmedabad@linkintime.co.in

**II) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated.

Sr. No.	Name & Description of main Products / services	NIC code of the Products / services	% to total turnover of the company
1	Thermoplastic Extrusion Plants	2829	53.70%
2	Post Extrusion Equipments	2829	31.48%
3	Miscellaneous Parts and Equipments	2829	11.09%

**III) PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Rajoo Bausano Extrusion Private Limited	U29100GJ2011PTC064143	Associate	49%	2(6)

**IV) SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2014)				No. of Shares held at the end of the year (31.03.2015)				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
<b>1. Indian</b>										
a) Individual / HUF	37071690	0	37071690	63.88	38567440	0	38567440	66.46	2.58	
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00	
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00	
d) Bank / FI	0	0	0	0.00	0	0	0	0.00	0.00	
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00	
<b>Sub Total : (A) (1)</b>	<b>37071690</b>	<b>0</b>	<b>37071690</b>	<b>63.88</b>	<b>38567440</b>	<b>0</b>	<b>38567440</b>	<b>66.46</b>	<b>2.58</b>	
<b>2. Foreign</b>										
a) NRI-Individuals	0	0	0	0.00	0	0	0	0.00	0.00	
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00	
c) Bodies Corp	0	0	0	0.00	0	0	0	0.00	0.00	
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00	
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00	
<b>Sub Total : (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Shareholding of promoter</b>	<b>37071690</b>	<b>0</b>	<b>37071690</b>	<b>63.88</b>	<b>38567440</b>	<b>0</b>	<b>38567440</b>	<b>66.46</b>	<b>2.58</b>	
<b>(A)= (A)(1)+(A)(2)</b>										
<b>B. Public Shareholding</b>										
<b>1. Institutions</b>										
a) Mutual Funds	0	3000	3000	0.01	0	3000	3000	0.01	0.00	
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00	
c) Central govt.	0	0	0	0.00	0	0	0	0.00	0.00	
d) State govt.	0	0	0	0.00	0	0	0	0.00	0.00	
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00	
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00	
g) FII	0	0	0	0.00	0	0	0	0.00	0.00	
h) Foreign Venture Capital funds	0	0	0	0.00	0	0	0	0.00	0.00	
i) Others (Specify)	0	0	0	0.00	0	0	0	0.00	0.00	
<b>Sub Total : (B) (1)</b>	<b>0</b>	<b>3000</b>	<b>3000</b>	<b>0.01</b>	<b>0</b>	<b>3000</b>	<b>3000</b>	<b>0.01</b>	<b>0.00</b>	

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2014)				No. of Shares held at the end of the year (31.03.2015)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non Institutions</b>									
a) Bodies Corporate									
- Indian	3046351	11010	3057361	5.27	902722	11010	913732	1.57	(3.70)
- Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									0.00
- i) Individuals shareholders holding nominal share capital up to Rs. 1 lac	9133025	2909160	12042185	20.75	11929529	2860160	14789689	25.49	4.74
- ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lac	5105532	0	5105532	8.80	2965188	0	2965188	5.11	(3.69)
c) Others (Specify)									0.00
- Clearing members	634211	0	634211	1.09	608270	0	608270	1.05	(0.04)
- Foreign National NRI (REPAT)	112921	0	112921	0.19	170221	0	170221	0.29	0.10
- Foreign National NRI (NO REPAT)	3850	0	3850	0.01	13210	0	13210	0.02	0.01
<b>Sub Total : (B) (1)</b>	<b>18035890</b>	<b>2920170</b>	<b>20956060</b>	<b>36.11</b>	<b>16589140</b>	<b>2871170</b>	<b>19460310</b>	<b>33.53</b>	<b>(2.58)</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>18035890</b>	<b>2920170</b>	<b>20956060</b>	<b>36.11</b>	<b>16589140</b>	<b>2871170</b>	<b>19460310</b>	<b>33.53</b>	<b>(2.58)</b>
<b>C. Share held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>55107580</b>	<b>2923170</b>	<b>58030750</b>	<b>100.00</b>	<b>55156580</b>	<b>2874170</b>	<b>58030750</b>	<b>100.00</b>	<b>0.00</b>

(ii) **SHARE HOLDING OF PROMOTERS**

Sr. No.	Shareholders Name	Shareholding at the beginning of the year (01.04.2014)			Shareholding at the end of the year (31.03.2015)			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	RAJESH NANALAL DOSHI	2940200	5.07	0.00	2940200	5.07	0.00	0.00
2	NITA KISHOR DOSHI	4264600	7.35	0.00	3884600	6.69	0.00	(0.66)
3	KHUSHBOO C. DOSHI	4581640	7.90	0.00	4867042	8.39	0.00	0.49
4	KISHOR NANALAL DOSHI	1443000	2.49	0.00	1443000	2.49	0.00	0.00
5	RITA RAJESH DOSHI	4948440	8.53	0.00	4513440	7.78	0.00	(0.75)
6	DEVYANI C. DOSHI	5862560	10.10	0.00	5862560	10.10	0.00	(0.00)
7	UTSAV KISHORKUMAR DOSHI	2013970	3.47	0.00	2299372	3.96	0.00	0.49
8	RAJESH NANALAL DOSHI - HUF	660000	1.14	0.00	660000	1.14	0.00	0.00
9	KRUTI RAJESHBHAI DOSHI	2858730	4.93	0.00	3144132	5.42	0.00	0.49
10	PALLAV KISHORBHAI DOSHI	4735700	8.16	0.00	4826609	8.32	0.00	0.16
11	CHANDRAKANT N DOSHI - HUF	460000	0.79	0.00	460000	0.79	0.00	(0.00)
12	KISHOR N. DOSHI - HUF	324000	0.56	0.00	324000	0.56	0.00	0.00
13	KARISHMA R. DOSHI	1978850	3.41	0.00	2433395	4.19	0.00	0.78
14	UTKARSH R. DOSHI	0	0.00	0.00	909090	1.57	0.00	1.57
	<b>Total</b>	<b>37071690</b>	<b>63.89</b>	<b>0.00</b>	<b>38567440</b>	<b>66.47</b>	<b>0.00</b>	<b>2.58</b>

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)**

Sr. No.	Shareholders Name	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	At the beginning of the year	37071690	63.89	37071690	63.89
2	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)			Seperately indicated in Note No. 1	
3	At the end of the year	38567440	66.47	38567440	66.47

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

Sr. No.	Name of the Shareholder	Cumulative Shareholding at the end of the year			
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>At the beginning of the year</b>					
1	SAMBHAV PLASTOPACK PVT LTD	1363635	2.35	0	0.00
2	ESSEN SPECIALITY FILMS PRIVATE LIMITED	859400	1.48	0	0.00
3	DILIPBHAI DEVJIBHAI KHAMBHAYTA	684000	1.18	0	0.00
4	AMIT RASIKLAL SHAH	570804	0.98	0	0.00
5	CHAVDA JAWAHARBHAI PETHALJIBHAI	510000	0.88	510000	0.88
6	AKHILESHKUMAR RAMESHCHAND JAIN	456000	0.79	0	0.00
7	BP EQUITIES PVT. LTD.	375812	0.65	1600	0.01
8	GOPAL DURLABHRAM DEVMURARI	347878	0.60	0	0.00
9	NARENDRABHAI VALLABHDAS PARSANIA	335864	0.58	272880	0.47
10	NOORUDDIN N PATEL	294690	0.51	289690	0.50
<b>At the end of the year (or on the date of separation, if separated during the year)</b>					
1	CHAVDA JAWAHARBHAI PETHALJIBHAI	510000	0.88	510000	0.88
2	NOORUDDIN N PATEL & BATUL N PATEL	294690	0.51	294690	0.51
3	VALLABHDAS ANANDBHAI PARSANIA	289540	0.50	289540	0.50
4	EUREKA STOCK AND SHARE BROKING SERVICE LTD	259041	0.45	259041	0.45
5	BHASKAR N OZA	188140	0.32	188140	0.32
6	HARSHIDABEN JAWAHARBHAI PANDYA	160000	0.28	160000	0.28
7	JAGDISH PRASAD BAGRI	153000	0.26	153000	0.26
8	JAWAHAR CHUNILAL PANDYA	150000	0.26	150000	0.26
9	KALPANA KHUSHBIRSINGH BATRA & KHUSHBIRSINGH NIRMALSINGH BATRA	145145	0.25	145145	0.25
10	MOHSIN NAZARALLY PATEL & FATEMA MOHSIN PATEL	131675	0.23	131675	0.23

Note: The shares of the Company are traded on a daily basis and hence the date wise increase / decrease in shareholding is not indicated



(v) Shareholding of Directors and Key Managerial Personnel

Sr. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	RAJESH N. DOSHI (Chairman and Managing Director)	2940200	5.06	2940200	5.06
2	SUNIL B. JAIN (Executive Director)	17000	0.03	17000	0.03
3	KHUSHBOO C. DOSHI (Executive Director)				
	Opening Balance	4581640	7.89	4581640	7.89
	Transactions during the year	285402	0.49	4867042	8.38
	Closing Balance	0	0	4867042	8.38
4	AMIT SHAH (Executive Director)				
	Opening Balance	570804	0.98	570804	0.98
	Transactions during the year	570804	0.98	0	0.00
	Closing Balance	0	0	0	0.00
5	RAMESH A SHAH (Independent Director)	0	0.00	0	0.00
6	KISHOR R DOSHI (Independent Director)	22000	0.04	22000	0.04
7	RAJENDRA VAJA (Independent Director)	0	0.00	0	0.00
8	PRABHABEN VAJA (Independent Director)	46000	0.08	46000	0.08
9	MAHASUKHLAL MEHTA (Independent Director)	5000	0.01	5000	0.01
10	KIRIT R. VACHHANI (Independent Director)	0	0.00	0	0.00
11	J.T. JHALAVADIA (Chief Financial Officer)	2500	0.00	2500	0.00
12	Vijay Jadeja (Company Secretary)	0	0.00	0	0.00

**(v) INDEBTEDNESS**
**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	(101682)	0	539800	438118
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>(101682)</b>	<b>0</b>	<b>539800</b>	<b>438118</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	1051521356	0	544334	1052065690
Reduction	1009949449	0	372500	1010321949
<b>Net Change</b>	<b>41571907</b>	<b>0</b>	<b>171834</b>	<b>41743741</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	41470225	0	711634	42181859
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>41470225</b>	<b>0</b>	<b>711634</b>	<b>42181859</b>

**(vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole time director and/or Manager:**

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary	Mr. R. N. Doshi	Mr. Sunil Jain	Ms. Khushboo Doshi	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	3666909	3572901	1940154	9179964
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	121749	0		121749
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0		0
2	Stock option	0	0		0
3	Sweat Equity	0	0		0
4	Commission as % of profit	0	0		0
5	Others, please specify	0	0		0
	<b>Total (A)</b>	<b>3788658</b>	<b>3572901</b>	<b>1940154</b>	<b>9301713</b>
	<b>Ceiling as per the Act</b>				<b>10800000</b>

**B. Remuneration to other directors:**

Sr. No.	Particulars of Remuneration	Name of the Directors				Total Amount
		Mr. Ramesh Shah	Mr. Rajendra Vaja	Mr. Kirit Vachhani	Mr. Kishor R. Doshi	
1	Independent Directors					
	(a) Fee for attending board committee meetings	6000	14000	2000	8000	30000
	(b) Commission	0	0	0	0	0
	(c) Others, please specify	0	0	0	0	0
	<b>Total (1)</b>	<b>6000</b>	<b>14000</b>	<b>2000</b>	<b>8000</b>	<b>30000</b>
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c ) Others, please specify.	0	0	0	0	0
	<b>Total (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total (B)=(1+2)</b>	<b>6000</b>	<b>14000</b>	<b>2000</b>	<b>8000</b>	<b>30000</b>
	<b>Total Managerial Remuneration</b>					<b>9331713</b>
	<b>Overall Ceiling as per the Act</b>					<b>10800000</b>

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary Mr. Vijay jadeja	Chief Financial Officer Mr. J. T. Jhalavadia	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	148103	583518	731621
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission as % of profit	0	0	0
5	Others, please specify	0	0	0
	<b>Total</b>	<b>148103</b>	<b>583518</b>	<b>731621</b>

**(VII) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

There were no penalties, punishment or compounding of offences during the year ended March 31, 2015.

**Note No. 1**

**Increase/Decrease in the Shareholding of Promoters along with the reasons for the same**

Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reasons	Shareholding	
	No. of Shares at the beginning of the Year 01.04.2014	% of the Total Shares of the Company				No. of Shares at the end of the Year 31.03.2015	% of the Total Shares of the Company
Nitaben Kishorbhai Doshi	4264600	7.35	16/1/2015	150000	Sell	4114600	
			4/2/2015	25000	Sell	4089600	
			19/2/2015	100000	Sell	3989600	
			11/3/2015	55000	Sell	3934600	
			12/3/2015	50000	Sell	3884600	6.69
Khushboo Chandrakant Doshi	4581640	7.90	10/4/2014	285402	Buy	4867042	8.39
Ritaben Rajeshbhai Doshi	4948440	8.53	15/1/2015	210000	Sell	4738440	
			16/1/2015	75000	Sell	4663440	
			19/2/2015	50000	Sell	4613440	
			24/2/2015	50000	Sell	4563440	
			2/3/2015	50000	Sell	4513440	7.78
Utsav Kishorbhai Doshi	2013970	3.47	9/4/2014	285402	Buy	2299372	3.96
Kruti Rajeshbhai Doshi	2858730	4.93	9/4/2014	285402	Buy	3144132	5.42
Pallav Kishorbhai Doshi	4735700	8.16	3/4/2014	90909	Buy	4826609	8.32
Karishma Rajeshbhai Doshi	1978850	3.41	5/4/2014	454545	Buy	2433395	4.19
Utkarsh Rajeshbhai Doshi	-	-	3/4/2014	909090	Buy	909090	1.57
Rajesh Nanalal Doshi	2940200	5.07		No Change		2940200	5.07
Kishor Nanalal Doshi	1443000	2.49		No Change		1443000	2.49
Rajesh Nanalal Doshi - HUF	660000	1.14		No Change		660000	1.14
Chandrakant N. Doshi - HUF	460000	0.79		No Change		460000	0.79
Kishor N. Doshi - HUF	324000	0.56		No Change		324000	0.56
Devyani C. Doshi	5862560	10.10		No Change		5862560	10.10

**Annexure III**

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To, The Members  
Rajoo Engineers Limited

We have examined the compliance of conditions of Corporate Governance by Rajoo Engineers Limited, for the year ended on 31st March 2015, 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 has been limited to a review of the procedures implementation thereof adopted by the Company for ensuring compliance with the conditions of the 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 above-mentioned Listing Agreement.

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

For, M. N. Manvar & Co.  
Chartered Accountants-FRN : 106047W

(M. N. Manvar)  
Proprietor - Membership No.036292

Date: 07/05/2015  
Place: Rajkot

#### Annexure IV

##### CEO and CFO Certification

To,  
The Board of Directors  
Rajoo Engineers Limited

1. We have reviewed financial statements and the cash flow statement of Rajoo Engineers Limited for the year ended 31st March, 2015 and to the best of our 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.
2. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. 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) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

Date: 07/05/2015  
Place: Veraval (Shapar), Rajkot

(R. N. DOSHI)  
Chairman & Managing Director

(J.T. JHALAVADIA)  
Chief Financial Officer

#### Annexure V

##### Declaration Regarding Compliance With Code Of Conduct

The Company has laid down and adopted "Code of Conduct" for all Board Members and Senior Management of the Company (the term senior management means personnel of the company who are members of its core management team excluding Board of Directors. Normally this would comprise all members of management one level below the executive directors, including all functional heads.

The Company believes that such Code of Conduct is necessary for best Corporate Governance practices, and expects that all Board Members and Core management team adhere to this Code of Conduct. The code has been circulated to all members of the Board and senior management.

It is hereby affirmed that all the Directors and Senior Management personnel have complied with the Code of Conduct and have given a confirmation in this regard.

For and on behalf of the Board of Directors  
Rajoo Engineers Limited

Date: 07/05/2015  
Place: Veraval (Shapar), Rajkot

(R. N. DOSHI)  
Chairman & Managing Director