

RISHAB SPECIAL YARNS LTD

REGD.OFFICE:2070 RASTA BARA GANGORE, JAIPUR-302003

Email:rsyltd@gmail.com, Phone no-0141-2575213, CIN : L17114RJ1987PLC004067

Visit us at www.rishabspecial.com

The Manager (Listing Department)

Corporate services

Bombay Stock Exchange Limited

Floor 25, P.J.Towers

Dalal Street

MUMBAI-400 001

BSE Srip Code: 514177

Dear Sir,

Please find attached herewith the Annual Report, being approved and adopted in the annual general meeting as per the provisions of the Companies Act, 2013, **as per Regulation 34. (1) of SEBI (Listing Obligation and Disclosure Requirement) Regulation,2015**. The annual report contain the following:

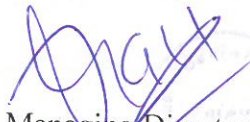
- (a) Audited Financial Statements i.e. Balance Sheets, Profit and Loss accounts etc.
- (b) Cash Flow Statement presented only under the indirect method as prescribed in Accounting Standard-3 or Indian Accounting Standard 7, as applicable, specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder or as specified by the Institute of Chartered Accountants of India, whichever is applicable;
- (c) Directors Report;
- (d) Management Discussion and Analysis Report - either as a part of directors report or addition thereto;

The following are not applicable to company:

- (e) There being no audit qualification so the Statement on Impact of Audit Qualifications as stipulated in regulation 33(3)(d), is not applicable in our case.
- (f) The Company's result are standalone basis and does not have any subsidiary subsidiary hence Consolidated Financial statements audited by its statutory auditors not applicable.
- (g) Business Responsibility report not applicable to company as it does not cover in the top five hundred listed entities based on market capitalization (calculated as on March 31st March 2016).

Thanking You.

For Rishab Special Yarns Limited


Managing Director
DIN: 00349697

28TH

ANNUAL REPORT

2015-16

BOARD OF DIRECTORS

SHRI AMITABH HIRAWAT

SMT . ARTI HIRAWAT

SHRI PRADEEP LOIWAL

SHRI KAMAL KISHORE KALANI

AUDITORS:

JAIN SHRIMAL & CO.

CHARTRED ACCOUNTANTS

REGISTERED OFFICE:

2070, RASTA BARA GANORE

JAIPUR-302003

TEL. NO. :-0141-2575213

EMAIL: SYLTD@GMAIL.COM

WEBSITE:WWW.RISHABSPECIAL.COM

CIN: L17114RJ1987PLC004067

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains text in Hindi, including "Rishab Special" and "Jaipur".

NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of **RISHAB SPECIAL YARNS LIMITED** will be held at Regd. Office at 2070, Rasta Bara Gangore, Johari Bazar, Jaipur - 302003 on **Wednesday, 28th September, 2016 at 12.00 Noon.** to transact the following business:

ORDINARY BUSINESS:

1. To consider, approve and adopt the Audited Balance Sheet as at **March 31, 2016** and the Profit and Loss Account for the year ended **March 31, 2016** and the Report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Arti Hirawat (DIN 00349855), who retires by rotation and, being eligible, offers herself for re-appointment
3. To appoint Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to provisions of Section 139-142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying Rules viz. Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, the retiring Statutory Auditor M/s. Jain Shrimal & Co., Chartered Accountants, having firm registration No. 001704C Allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office till the conclusion of the 29th Annual General Meeting and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS:

4. **APPOINTMENT OF DIRECTOR :** To appoint Shri Shashank Hirawat, (holding DIN 00349905) as a Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and other Regulation of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, Shri Shashank Hirawat (DIN : 00349905), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby elected and appointed as Director of the Company eligible to retire by rotation.

5. **APPOINTMENT OF Company Secretary:** To appoint Miss Nidhi Jain, (holding membership No 40056) as a Company Secretary and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 203 and Section 2(51) of the Companies Act, 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, the consent of the Board of Directors be and is hereby accorded to appoint Miss Nidhi Jain (Membership No. 40056) holding the prescribed qualification under Section 2(24) of Companies Act, 2013, as Whole time Secretary of the Company, on such terms & conditions as contained in the letter of appointment, a copy of which was initialed by the Chairman for the purpose of identification, to perform the duties which are to be performed by the Secretary under the Companies Act, 2013 and the erstwhile Companies Act, 1956 and any other duties assigned by the Board from to time.”

6. **RE-APPOINTMENT OF MANAGING DIRECTOR:** To Re-appoint Shri Amitabh Hirawat (holding DIN 00349697) as a Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section , 196, 197, 203 and Section 2(54) of the Companies Act, 2013 and Chapter XIII of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent of the Board of Directors be and is hereby accorded to appoint Shri Amitabh Hirawat (DIN 00349697), as Managing Director of the Company for a period of 5 years started from 1.2.2016, on such terms & conditions as regard to remuneration and perquisites as set out in the explanatory statement and with further discretion to the Board of Directors to alter from time to time the said terms in such manner as it may deem fit in the best interest of the Company with limitation in that behalf contained in the Act.”

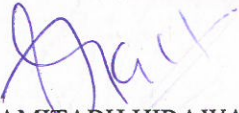
Registered Office :

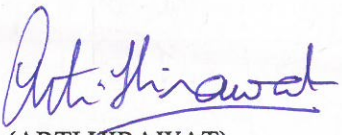
2070, Rasta Bara Gangore,

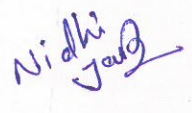
Jaipur-302003

Dated: 03/09/2016

FOR AND ON BEHALF OF THE BOARD


(AMITABH HIRAWAT)
MANAGING DIRECTOR
DIN: 00349697


(ARTI HIRAWAT)
DIRECTOR
DIN: 00349855


NIDHI JAN
Company Secretary
H.No- A40056

NOTE :-

1. A Member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy to attend and vote, instead of himself/herself. A proxy need not be a Member of the Company. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital carrying voting rights of the company and a member holding more than 10 (ten) percent of the total share capital of the Company and carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy to be for any other person or shareholder.
2. The instrument of proxy in order (duly completed & signed) to be effective must reach at the Registered Office of the Company not less than 48 hours before the commencement of meeting.
3. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority authorizing their representative to attend and vote at the Annual General Meeting.
4. A proxy shall not vote except on a poll. A proxy form is appended with the admission slip.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. Member seeking any clarification on accounts of the company are requested to send their query in writing to the company at registered office addressed to Managing Director or through e-mail at rsyltd@gmail.com. The query must reach the company either by mail or e-mail at least seven working days before the date of AGM (excluding the date of AGM).
7. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2016 to 22nd September, 2016 (both days inclusive).
8. As a measure of economy, copies of the Annual Report will not be distributed at the Meeting. Members are, therefore, requested to bring the copies of Annual Report.
9. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository.
10. Members are requested to send all their communications pertaining to shares & notify change in their address/mandate/bank details to The Registrar & Share Transfer Agent, M/s. System Suport Services. to facilitate better servicing.
11. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to The Registrar & Share Transfer Agent, M/s. System Suport Services, for their doing the needful.

12. In furtherance of the Green Initiative and Section 101 of the Companies Act, 2013 read with Rule 18(3) (i) of the Companies (Management & Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014, the Company urges the Members to register their email address with the Company and / or its Registrar and Share Transfer Agent, M/s. System Suport Services, for receiving the Annual Report and Accounts, Notices etc. in electronic mode. The Form for such registration is being attached with the Annual Report. In future all the Annual Report and Accounts, Notices and other communications etc. will be sent in electronic mode to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same. Positive consent letter is attached to the Notice being sent to the Members for giving consent to receive documents in electronic mode.
13. In future electronic copy of the Notice of General Meetings of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
14. Members are advised that it is mandatory to furnish copy of PAN Card both side signed as self attested in the following cases:
 - i) Transferees' PAN Cards for transfer of shares,
 - ii) Legal heirs' PAN Cards for transmission of shares,
 - iii) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder and
 - iv) Joint holders' PAN Cards for transposition of shares.
15. Members may also note that the Notice of the Annual General Meeting and the Annual Report 2015-2016 will also be available on the Company's website <http://www.rishabspecial.com> for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : rsyltd@gmail.com
16. **As required under Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, brief resume including expertise in specific functional area, disclosure of relationship between Directors,, other Directorship and Committee membership and shareholding of the person proposed for appointment/reappointment as director is given below :**

Smt. ARTI HIRAWAT

Designation	: Woman Director
Date of Birth	: 26.02.1961
Date of Appointment	: 27.10.2014
DIN	: 00349855
Education	: B.A.
Experience	: 30 Years in Business
Expertise	: TEXTILE
Other Directorship	: Shashwin Textile Ltd.
Committee membership	: 2
Committee Chairmanship	: 1
Shareholding in RSYL on 31 st March, 2016	: 54000

SHRI SHASHANK HIRAWAT

Designation : Director
 Date of Birth : 25.07.1985
 Date of Appointment : 29.07.2016
 DIN : 00349905
 Education : M.B.A. (Oxford University)
 Experience : 6 YEARS
 Expertise : FINANCE, AND BUSINESS
 Other Directorship : SHASHWIN TEXTILES LTD
 VIOLET JEWELS PVT. LTD.
 Committee membership : 02
 Committee Chairmanship : 1
 Shareholding in RSYL on 31st March, 2016 : 31900

SHRI AMITABH HIRAWAT

Designation : Managing Director
 Date of Birth : 22.10.1956
 Date of Re-Appointment : 01.02.2016
 DIN : 00349697
 Education : BSc., M.A.
 Experience : 35 YEARS
 Expertise : BUSINESS OF TEXTILE,
 GEMS AND JEWELLARY
 Other Directorship : SHASHWIN TEXTILES LTD
 TREPECHY TEXTILE LTD
 TREPECHY TRADING PVT. LTD.
 Committee membership : 01
 Committee Chairmanship : -
 Shareholding in RSYL on 31st March, 2016 : 324800

17. Process and manner for members opting for E-voting.

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
- II. Similarly, members opting to vote physically can do the same by remaining present at the meeting and should exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
- III. **The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on 25.09.2016 at 9 AM and ends on 27.09.2016 at 5 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th Sept, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- (xx) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

18. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **Cut-Off Date (Record Date) of 17TH September-2016**.
19. Mrs. Sunit Garg & Associates, A Practicing Company Secretary, FCS No. 4716 and C.P. Membership No. 4671 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
20. 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.
21. The Results shall be declared on or after the Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting (AGM) of the Company on 28th September, 2016 and communicated to the Stock Exchange(s).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

PURSUANT TO SECTION 102 OF THE COMPANIES Act, 2013 ('The ACT'), the following explanatory statements sets out all material facts relating to the business mentioned under of the accompanying notice dated 2nd September, 2016.

To Resolution No.4. :

The Board of Directors has received a notice from the shareholder proposing the candidature of Mr. Shashank Hirawat (DIN :00349905) as a Additional Director to be appointed under the provisions of Section 149, 152 and read with rule 3 of the Companies (Appointment and Qualification of Directors) Rule 2014 of the Companies Act, 2013. Mr. Shashank Hirawat is M.B.A. from oxford university, U.K., he has served in PWC, KAE CAPITAL MANAGMENT PVT. LTD, and is Director in Shashwin Textiles Ltd and Violet Jewels Pvt. Ltd. doing business in his individual capacity. Thus, he has wide expertise. The Company has received from Mr. Shashank Hirawat (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR- 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. The Resolution seeks the approval of members for the appointment of Mr. Shashank Hirawat as Director of the Company. He is liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Shashank Hirawat proposed to be appointed, as a Director, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder.

None of the Directors except Shri Amitabh Hirwat, Smt. Arti Hirawat , and he himself for whom the Resolution relates, are interested or concerned in the Resolution.

The Board seeks approval of the members for the appointment of Mr. Shashank Hirawat as Director of the Company pursuant to section 149 and other applicable provisions of the Act, Rules made there under and that he is liable to retire by rotation.

To Resolution No. 5. :

As per the section 203 of the Companies Act, 2013 and Rules made their under all listed companies are required to have a full time company secretary to handle secretarial work. In this regard company has appointed Miss Nidhi Jain as the company Secretary of the Company.

In the opinion of the Board of Directors, Miss Nidhi Jain proposed to be appointed, as a Company Secretary has requisite qualification and fulfill the conditions specified in the Companies Act, 2013 and the Rules made thereunder. None of the Directors except she herself for whom the Resolution relates, are interested or concerned in the Resolution.

The Board seeks approval of the members for the appointment of Miss Nidhi Jain as Company Secretary of the Company pursuant to section 203, 2(51) and other applicable provisions of the Act, Rules made there under.

To Resolution No. 6. :

As per the section 197, 198 and 203 of the Companies Act, 2013 and Rules made their under all listed companies are required to have a Managing Director. As the earlier tenure of 5 years has expired on 31.01.2016 and as per the provisions of companies act, it is require to re-appoint Managing Director before expiry of the tenure. Hense the company has re-appointed Shri Amitabh Hirawat as Managing Director for a further period of 5 years starting from 01.02.2016.

Board of Directors, recommends re-appointment on the following terms and conditions:

Salary and Perquisites: Shri Amitabh Hirawat will presently work on honorary basis and will not draw any salary but certain perquisites as felt necessary shall be provided.

None of the Directors except he himself, Smt. Arti Hirawat his wife and Mr. Shashank Hirawat, his son, are interested or concerned in the Resolution.

The Board seeks approval of the members for the re-appointment of Shri Amitabh Hirawat as Managing Director of the Company pursuant to section 196, 197, 198, 203, 2(54) and other applicable provisions of the Act, Rules made there under.

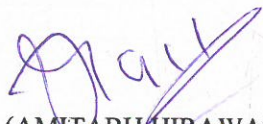
Registered Office :

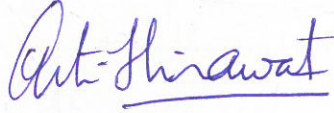
2070, Rasta Bara Gangore,

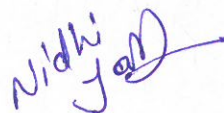
Jaipur-302003

Dated: 03/09/2016

FOR AND ON BEHALF OF THE BOARD


(AMITABH HIRAWAT)
MANAGING DIRECTOR
DIN: 00349697


(ARTI HIRAWAT)
DIRECTOR
DIN: 00349855


(NIDHI JAIN)
Company Secretary
M.No- A40056

DIRECTORS' REPORT

TO
The Members of
RISHAB SPECIAL YARNS LIMITED
JAIPUR

Your Directors have pleasure in presenting their Twenty Eighth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

1. Financial summary or highlights/Performance of the Company (Standalone)

FINANCIAL RESULTS

	Amount in rupees	
	2016	2015
Net Sales/ Income From Operations	-	-
Other Income	223575	223167
Profit/(Loss) before depreciation, finance cost, exceptional items & taxes.	(391720)	(552413)
Less: Finance Cost	-	-
Profit/(Loss) before depreciation, exceptional items & taxes.	(391720)	(552413)
Less : Depreciation	-	-
Profit/(Loss) before exceptional items & taxes	(391720)	(552413)
Exceptional items : Profit on sale of land & building	-	-
Profit/(Loss) before tax	(391720)	(552413)
Provision for Taxation	-	-
Profit/ (Loss) after tax	(391720)	(552413)
Balance Brought forward from the last year	(106812555)	(106260142)
Balance Carried to Balance Sheet	(107204275)	(106812555)

2. Dividend

In view of the current year operational loss and carried forward losses, your directors are unable to declare dividend.

3. Reserves

In view of the current year loss the Board does not propose to appropriate any amount to carry to any kind of reserves.

4. Brief description of the Company's working during the year/State of Company's affair:

PERFORMANCE : Due to financial constraints, manufacturing activities stand discontinued. During the year under review company has incurred a loss of Rs. 3.92 lakhs from non operating expenses. The management is examining various options to gainfully utilize factory assets at Abu Road. There is no division so division wise working details are not applicable.

FUTURE PROSPECTS : The company is continuously examining the possibility of starting some business to utilize the existing assets gainfully. The proposed activities shall be finalized and implemented based on final view of board and availability of funds. As soon as the management is able to finalize any business plans, it shall keep the valued shareholders informed through available mode of communications

5. Change in the nature of business, if any:

There is no change in the nature of business of the company during the year.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There is no Material changes and commitments which can affect the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relates and the date of the report.

7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

The Commissioner – (Appeals), Customs, Excise and Service Tax have given its judgment and has rejected the Appeal filed by the company. So there is no change in the contingent liability as provided in the Annual Report of this year and earlier years. The Company has filed an Appeal in CESTAT on 04.09.2015.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The company has adequate internal financial controls with reference to financial statement. The company has appointed internal auditor during the year to audit and highlight the adequacy of internal control and it has given its report satisfactorily.

9. Details of Subsidiary/Joint Ventures/Associate Companies

There is no company which either have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year. So no statement about subsidiary company(ies) is required to be given.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.

There is no subsidiaries, associates and joint venture companies of the company so report on the performance and financial position of these are not applicable to the company.

11. Deposits

The details relating to deposits, covered under exempt category of Chapter V of the Act,-

The company has taken interest-free unsecured loans, repayable on demand, from four parties covered in the register maintained under section 189 of the Companies Act, 2013. The maximum amount involved during the year was Rs. 2,01,79,785/- and the year-end balance of loans taken from such parties was Rs. 2,01,79,785/-. Apart from above the company has not accepted any deposits..

(a) accepted during the year Rs. 14,79,785/- paid during the year Rs. 26432/-

(b) remained unpaid or unclaimed as at the end of the year; Rs. 2,01,79,785/-

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- There is no default in repayment of interest or deposit during the year.

(i) at the beginning of the year; : NIL

(ii) maximum during the year; : NIL

(iii) at the end of the year; : NIL

There is no such deposits which are not in compliance with the requirements of Chapter V of the Act;

12. Statutory Auditors

M/s Jain Shrimal & Co., Chartered Accountants, Jaipur, retire at the ensuing Annual General Meeting and being eligible for re-appointment have given their consent for re-appointment. Your Directors recommend their re-appointment.

13. Explanation or Comments by the Board on every qualification, reservation or adverse remark or disclaimer made in :

i) Auditors' Report

There is no qualification, reservation or adverse remark or disclaimer made by the auditor in his report so the explanations or comments by the Board is not required.

ii) Secretarial Audit Report: There is no qualification, reservation or adverse remark or disclaimer made by the auditor in his report so the explanations or comments by the Board is not required.

14. Share Capital

A) Issue of equity shares with differential rights

No equity shares issued during the year and all equity shares issued in earlier years have equal rights. No equity shares issued with differential rights till date.

B) Issue of sweat equity shares

The Company has not issued any sweat equity shares from inception to till date.

C) Issue of employee stock options

The company has not issued any employee stock options to any of its employee from its inception to till date.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

No provision has been made for purchase of company's own shares by employees or by trustees for the benefit of employees from its inception to till date.

15. Extract of the annual return

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with rule 1(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. (Annexure - VII)

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo

Particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out in a separate statement attached hereto as Annexure - IV and forming part of the report.

17. Corporate Social Responsibility (CSR) :

Neither the Company fall under the criteria for which the Corporate Social Responsibility is applicable nor it has any operations. So the same is not applicable to the company.

18. Directors:

A) Changes in Directors and Key Managerial Personnel

Smt. Arti Hirawat, retires by rotation and being eligible offer herself for re-appointment. Shri Shashank Hirawat, has joined as Director and Miss Nidhi Jain has joined as Company Secretary from 29.07.2016.

There is no change in key managerial person during the year except Miss Nidhi Jain joined as Company Secretary as on 29.07.2016.

B) Declaration of Independence by Independent Director(s) and re- appointment, if any

Pursuant to section 149(6) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in the aforesaid section. Both the independent Director have not completed their first term of 5 years. So, re-appointment is not required.

C) Formal Annual Evaluation

The Board of Directors of the company has initiated and put in place evaluation of its own performance, its committees and individual Directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the company.

19. Number of meetings of the Board of Directors:

The Board have met 9 times and independent directors once during the year ended 31st March, 2016.

20. Detail of Committee of Directors: Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each committee during the financial year 2015-16 and meeting attended by each members of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of the Report.

The recommendation by the Audit Committee as and when made to Board has been accepted by it.

21. Details of establishment of vigil mechanism for directors and employees : Your company has put in place the vigil mechanism. The detailed mechanism is given in Corporate Governance Report forming part of this report.

22. Policy on Directors appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and other matters provided under sub-section (3) of section 178: The details is given in Corporate Governance Report forming part of this report.

23. Particulars of loans, guarantees or investments under section 186: There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013.

24. Particulars of contracts or arrangements with related parties: There is no transaction with related party which requires disclosure under section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

25. Managerial Remuneration: Your Company neither provide any remuneration to any Director nor has any employee on its Roll so the analysis of Remuneration pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required.

26. Secretarial Audit Report A Secretarial Audit Report for the year ended on 31st March 2016 in prescribed form duly audited by the Practising Company Secretary M/s Sunita Garg & Associates is annexed herewith as Annexure – VIII and forming part of the report.

27. Corporate Governance: Your Company re-affirm its commitment to Corporate Governance and is fully compliant with the conditions of Corporate Governance provisions as specified in chapter IV of the Securities and Exchange Board Of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. A separate section on compliance with the conditions of Corporate Governance as Annexure-I, and a Certificate from the firm of Practising Chartered Accountant in this regard is annexed as Annexure – II, hereto and forms a part of the report.

28. Risk management policy: During the year, Management of the Company, evaluated the existing Risk Management Policy of the Company to make it more focused in identifying and prioritizing the risks, role of various directors in monitoring and mitigation of risk and reporting process. The Risk Management Policy has been reviewed and found adequate to the requirements of the company.

29. MANAGEMENT DISCUSSION & ANALYSIS : This has been included as a separate Annexure - III to this Report.

30. Directors' Responsibility Statement : Pursuant to the requirements of section 134(1)(c) of the Companies Act, 2013 and on the basis of explanation and compliance certificate given by the Directors of the Company, and subject to disclosures in the Annual Accounts and also on the basis of discussions with the Statutory Auditors of the company from time to time, we state as under :

(a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) that the directors had prepared the annual accounts on a going concern basis; and

(e) that the directors, in the case of a **listed company**, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. Depository System : The company's shares can now be traded in electronic form. The company has entered into an agreement with CDSL to act as depository and for dematerialization of shares. CDSL has issued ISIN INE351DO1013 and activated the same as on 25th August, 2014. Some of the shareholders have already dematerialized the shares to electronic form but most of shares till date are in physical form. The shareholders are requested to convert their physical holding to demat form.

32. Business Responsibility Report : Business Responsibility Report is attached as Annexure-VI.

33. Employees : None of the employees of the company is in receipt of Remuneration of Rs. 60,00,000/- or more per annum or Rs. 5,00,000/- or more per month, if employed for part of the year.

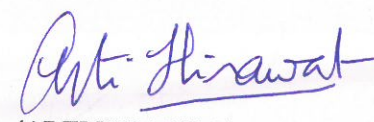
34. Acknowledgements : The Board gratefully acknowledges the co-operation and support given by the Shareholder, Creditors, Bank and financial institutions and others.

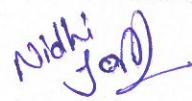
Registered Office :

2070, Rasta Bara Gangore,
Jaipur-302003
Dated: 03/09/2016

FOR AND ON BEHALF OF THE BOARD


(AMITABH HIRAWAT)
MANAGING DIRECTOR
DIN: 00349697


(ARTI HIRAWAT)
DIRECTOR
DIN: 00349855


(NIDHI JAIN)
Company Secretary
M.No. A40056

ANNEXURE - 1

1. CORPORATE GOVERNANCE REPORT : Corporate Governance Report as required by clause 49 of Listing Agreement..

Company's Philosophy on Corporate Governance : Company's philosophy in relation to Corporate Governance is to ensure transparency in all its operations, make disclosures and comply with various laws and regulations. Emphasis therefore is on adding value to its shareholders, investors, employees, suppliers, customers and the community at large.

Declaration for Compliance with Code of Conduct : Pursuant to Regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that all Board Members and senior Management team of the Company have affirmed compliance with the company's code of conduct for the financial year ended 31st March, 2016.

CEO Certification : Pursuant to Regulation 17 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director has provided to the Board of Director the Compliance Certificate as specified in the Part B of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the financial statements and internal control relating to financial reporting has been obtained and is part of this report as Annexure - (V).

2. Board of Directors : The Board of Directors consists of 5 directors (One Managing Director, one Woman Director, one non-executive non-independent Director and two Non Executive independent Directors. Shri Shashank Hirawat has joined the board from 29.07.2016. During the year Board Meetings were held on 04th April, 2015, 30th May 2015, 14th August 2015, 02nd September, 2015, 14th November 2015, 11th February 2016, 13th February 2016, 29th February, 2016 and 30th March 2016. The Board was presented with the relevant and necessary information at its meetings. The attendance of each Director at the Board Meeting during the year and at the last Annual General Meeting and Extra Ordinary General Meeting and also the other Companies and Committees where he is a director/member is tabulated below:

Name of Directors	Category	Attendance Particulars		No of other Directorship and Committee Member/Chairmanship		
		Board Meeting	Last AGM/EOGM	Other Directorship	Committee Membership	Committee Chairmanship
Sh. Amitabh Hirawat	Managing Director & Promoter	9	Yes	3	1	-
Sh. Pradeep Loiwal	Non Executive Independent Director	9	Yes	1	3	1
Sh. Kamal Kishore Kalani	Non Executive Independent Director	6	Yes	1	3	1
Smt. Arti Hirawat	Non Executive Woman Director & Promoter	9	Yes	1	2	-

Meeting of Independent Directors and their attendance: Independent Directors to Meet at least once in a year to deal with matters listed out in Regulation 25(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which inter-alia includes, review the performance of non-independent directors, chairman and the Board as a whole and assess quality and quality of flow of information to perform the duties by the Board of Directors. Both the Independent Directors have attended the meeting.

Directors Remuneration: Due to losses in the company the company has not paid any remuneration, sitting fees or commission to any of the Director whether executive, non executive or independent.

Compliance Officer : Amitabh Hirawat - Managing Director

General Body Meetings :- Details of the last three Annual General Meetings are as under :

AGM/EOGM	Date	Time	Venue	No. of Special Resolution passed
25 th AGM	28.09.2013	12 Noon	2070, Rasta Bara Gangore, Jaipur-302003	-
26 th AGM	28.11.2014	12 Noon	2070, Rasta Bara Gangore, Jaipur-302003	4 Nos.
27 th AGM	28.09.2015	12 Noon	2070, Rasta Bara Gangore, Jaipur-302003	-

There was no special resolution passed in the financial year 2015-16 by postal ballot. As of date, there is no proposal to pass any resolution by postal ballot.

Disclosures : There is no transaction of materially significant nature with related party that may have potential conflict with the interest of the company at large. Transactions with related parties are disclosed in note on "Related Party Disclosures" annexed to the financial statements for the year. Adequate care was taken to ensure that the potential conflict of interest did not harm the interests of the company at large.

There were no instances of material non-compliance and no major strictures or penalties imposed on the company either by SEBI, Stock Exchange or any statutory authorities on any matter related to capital markets during the last three years. During 2013-14 an amount of Rs. 1,00,562/- was paid to DSE out of which Rs. 84270/- including service tax was towards listing fees, Rs. 8427/- including service tax towards reinstatement fees and Rs. 7865/- including service tax was towards processing fees of reinstatement and capital confirmation certificate, and Rs. 102358/- was paid to Jaipur Stock Exchange towards settlement of outstanding listing fees upto the year 2013-14 after waiver of Rs. 25,200/- i.e. 20% on total outstanding listing fees as one time settlement of outstanding dues, during the 2013-14.

WHISTLE BLOWER POLICY & VIGIL MECHANISM: Rishab Special Yarns Limited (RSYL) has formulated a Whistle Blower Policy/Vigil Mechanism. In terms of this policy, employees of RSYL are free to raise issues, if any, on breach of any law, statute or regulations by the company and report them to the Audit Committee through specified channels. This mechanism has been communicated to all employees.

All the mandatory requirements of Corporate Governance have been complied with and company is also in process of adoption of non mandatory requirements.

Means of Communication: During the year quarterly, half yearly and yearly financial results of the company were submitted to the stock exchanges soon after the Board Meeting approved these and were also published in two newspapers-Money Makers (English) & Dainik Mahalaxmi Bhagyodaya (Hindi) and uploaded on the company's website at www.rishabspecial.com.

The Management's Discussion and Analysis of Operating Results and Financial Condition based on financial statements for the year forms part of the Annual Report for the year.

General Shareholders' Information:

28th Annual General Meeting

Date & Time : 28th September, 2016 at 12 : 00 Noon
Venue : 2070, Rasta Bara Gangore, Jaipur-302 003

Financial Calendar for the year 2016 - 2017

Financial Year : 1st April 2016 to 31st March, 2017
First Quarter Results : 13teenth August, 2016
Second Quarter Results : Second Week of November, 2016
Third Quarter Results : Second Week of February, 2017
Yearly results (Audited) : Last Week of May, 2017
Date of Book Closure : 20th September to 22nd September, 2016
(Both days inclusive)

Due to operational loss during the year, no dividend is proposed.

List of Stock Exchanges:

The Bombay Stock Exchange Ltd., Mumbai
The Delhi Stock Exchange Ltd., New Delhi (Now Defunct)
Jaipur Stock Exchange Limited, Jaipur (Now Defunct)

3 Audit Committee : The Board of Directors has constituted an audit committee, as prescribed under section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the Directors and empowered the Committee to deal with all such matters which it may consider appropriate to perform as audit committee including items specified in section 177(4) of the Companies Act, 2013 (as may be modified/amended from time to time), items specified in Part C of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 under the head role of audit committee and Review of Information by Audit Committee (as may be modified/amended from time to time) and such matters as may be assigned by the Board of Directors. The committee in addition to other business, review un-audited and/or audited financial results for the relevant quarter, half year and the year for adoption/approval by the board, review internal control system and procedures and its adequacy, risk management, related party transaction, audit program, nature and scope of audit program, appointment and remuneration of Auditors. The composition of the audit committee and details of meeting attended by members thereof are as follows:

Name of Directors	Category of Directorship & Designation	Qualifications	No. of Meeting Attended
Sh. Pradeep Kumar Loiwal	Non Executive Member of the Committee Independent,	B.E.	4
Sh. Kamal Kishore Kalani	Non executive Chairman of the committee Independent	B.Com., F.C.A.	4
Smt. Arti Hirawat	Non Executive Member of the Committee	B.A.	4

During the year under review, the audit committee met 4 times on 30.05.2015, 14.08.2015, 14.11.2015 and 13.02.2016. It's meetings were also attended by the Managing Director and the Statutory Auditors.

The Chairman of the audit committee along with other members attended the last Annual General Meeting of the company held on 28th September, 2015.

Nomination/Remuneration Committee : The company had constituted a Nomination/Remuneration committee as prescribed under section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The role of the committee is to perform all such matters as prescribed under the Companies act, 2013 and rules framed there under (as may be modified/amended from time to time) and as specified in part D of the Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be modified/amended from time to time).consisting of Shri Kamal Kishore Kalani, Shri Pradeep Kumar Loiwal and Smt. Arti Hirawat.

The Company does not pay any remuneration to either Executive Director, Non-Executive Directors or Independent Directors of the Company. The Company has not issued stock options to any of its Director. The Company has not paid any remuneration to the Managing Director of the company.

Stake Holders Grievance Committee : The company had constituted a Stake Holders Grievance Committee as prescribed under section 178 of the Companies Act, 2013 and Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.. Which is comprised of Shri Pradeep Loiwal as Chairman and other members viz. Smt. Arti Hirawat and Shri Amitabh Hirawat (Managing Director of the Company). The role of the committee is to consider and resolve the grievances of security holders and perform such roles as may be required under the Companies Act, 2013 and as specified in part D of the Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Continuous efforts are made to ensure that grievances are expeditiously redressed to the satisfaction of investors, attend to investor's complaints pertaining to transfer/transmission of shares, non receipt of dividend, share certificates and other related matters. The information asked were provided to the satisfaction of the shareholders and no complaint was pending as on 31.03.2016.

During the year 12 meetings of share transfer committee/investor's grievance committee were held on 25.06.2015, 30.06.2015, 05.08.2015, 14.08.2015, 10.10.2015, 15.10.2015, 31.10.2015, 05.11.2015, 10.11.2015, 30.11.2015, 19.12.2015 and 29.02.2016 and 5200 shares of 24 share holders were transferred.

The company had paid Annual Listing fees of the Bombay Stock Exchange, Mumbai upto 2016-17, Jaipur Stock Exchange Ltd and Delhi Stock Exchange Ltd. up to 2013-14 because after that both exchange has not raised the invoice and have become defunct.

Scrip ID is : RISHYRN and Scrip Code is : 514177

Market Price Data : The Company's 200 shares were traded at Bombay Stock Exchange as on 24.11.2011 at an weighted average rate of Rs. 10.07 per share. There was no other trading of Company's shares during the year. No trading was done in other Stock Exchanges during the year. Performance in comparison to other index is not possible because no trading has been done during the year.

Registrar and Transfer Agents : The company has appointed System Support Services 209, Shivai industrial Estate, Near Logitech Park, 89, Andheri Kurla Road, Saki Naka, Andheri (E), Mumbai, as Share Transfer Agents.

Share Transfer System: Share transfers are generally completed within fifteen days of receiving the valid share transfer document.

Shareholders of Rishab Special Yarns Limited with more than one percent holding at 31st March, 2016 are as under :

Name of Shareholders	No. of Shares	% of Total no. of Shares
Amitabh Hirawat	324800	9.12
Nathmall Hirawat	305360	8.58
Chnadra Mohna Khandelwal	47810	1.34
Amitbah Hirawat (Karta)	48000	1.35
Arti Hirawat	54000	1.52
Aditi Hirawat	40000	1.12
Ashwin Hirawat	41100	1.15
Shakti Vijay Steel Transforms Pvt. Ltd.	239300	6.72
Trepechy Textile Ltd.	320200	8.99
Trepechy Trading Pvt. Ltd.	90000	2.53

Distribution of Shareholding as at 31st March, 2016

Share Holding		No. of Shares			%age of Shares			No. of Share Holders			%age of Share Holders		
From	To	Demat	Physical	Total	Demat	Physical	Total	Demat	Physical	Total	Demat	Physical	Total
1	500	1600	1641220	1643820	0.073	46.093	46.166	16	13512	13528	0.116	98.048	98.164
501	5000	2100	290510	292610	0.059	8.159	8.218	2	231	233	0.015	1.676	1.691
5001	10000	0	53600	53600	0.000	1.505	1.505	0	7	7	0.000	0.051	0.051
10001	& Above	439360	1131310	1570670	12.339	31.772	44.111	5	8	13	0.036	0.053	0.094
Total		444060	3116640	3560700	12.471	87.529	100.000	23	13758	13781	00.167	99.833	100.000

Physical / Eletronic share holding pattern : 12.471% equity shares have been dematerialised as on 31st March, 2016 and balance 87.529% shares are in physical form. The ISIN(s) for the Company allotted by CDSL is INE351D01013. The Company's investors can now avail the depository services with any of the Depository Participants registered with CDSL which are spread over the length and breadth of our country. Investors are advised to send their shares for dematerialization through their any of the Depository which is registered with the CDSL.

Note: Promoters have not Pledged any of their shareholding.

Plant Location : E-38 & 39, Ambaji Industrial Area, Abu Road

The company had stopped production of Synthetic Yarn at all Units during 2004-05 and is in process of evaluating some viable business.

Address for Correspondence : Rishab Special Yarns Limited 2070, Rasta Bara Gangore, Jaipur-302003

Annexure –II :

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Shareholders of Rishab Special Yarns Limited

We have examined the compliance of conditions of Corporate Governance by Rishab Special Yarns Limited for the year ended on 31st March, 2016 as stipulated in Sub- Clause E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of corporate governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of an opinion of the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate Governance as stipulated in the above mentioned listing agreements, which were required to be complied with up to 31st March, 2016.

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.

PLACE: JAIPUR
DATED: 03/09/2016



FOR JAIN SHRIMAL & CO.
Chartered Accounts

FRN : 001704C

(S. K. Jain)
Partner
M.No. 010145

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT
To the members of RISHAB SPECIAL YARNS LIMITED

Pursuant to Regulation 26 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all Board Members and senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct as applicable to them.

PLACE: JAIPUR
DATED: 03/09/2016

Amitabh Hirawat
Managing Director
DIN 00349697

Annexure -III :

REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS

The Company is today in a transformation stage where it needs to determine its future course of action. Historically the company was involved in manufacturing and processing of Polyester Filament Yarn. It was forced to stop operations due to financial losses arising from a number of factors including locational disadvantage.

Industry Structure and Development :- The industry segment in which your company was operating is primarily located in Silvaasa and Daman, Union Territories, enjoying exceptional Tax Incentives and low Power Tariff. It is difficult to overcome the inherent locational disadvantage in absence of other factors, strong enough to counter the same. Of late some yarn consuming centers have grown significantly and could be considered as possible locations due to logistical advantage.

Opportunity and Threat :-

Opportunity: The company sees a possible opportunity of entering new businesses and is examining various business opportunities like , Granite cutting and polishing, PET Bottle recycling, polypropylene recycling and manufacturing of other plastics or synthetic products to utilize the existing land and building at Abu Road, gainfully. The Commercial Taxes changes have been made by Government of Rajasthan in its budget presented in July 2014. The changes have now made consumption of PTY manufactured in state competitive vis-à-vis yarn procured from outside of state. The same has opened a window for reviving the business activity of texturising of polyester yarn (part of existing business) at either at the existing location or a new location identified by the management which has become a major center for consumption of textured yarn and where demand is being presently met from supplies coming from Silvaasa is still under consideration but is being deferred till GST regime become applicable. We still await the GST regime being ushered in, hope fully at an early date. In the meanwhile we are considering the option of commencing activity of processing precious and semi-precious stones. The promoters enjoy generations of experience in the field.

Threat: Apart from slow down in overall economy of the world in general and of India in particular entering new business at this stage is risky and in absence of definitive introduction of GST regime, the viability of yarn manufacturing business shall depend on the Companies capacity to procure raw material at competitive cost..

Segment-wise or product wise performance:- Due to suspension of operations there is nothing to report on segment-wise performance.

Outlook:- The outlook of the company shall depend on it's ability to raise finances for its future planning. We are hopeful of starting a profitable activity and gainfully utilize available assets of the company during the period ahead..

Risk and concerns:- The risk shall be duly evaluated before finalizing business activity.

Internal Control systems and their adequacy:- The company has adequate control systems commensurate with its size of business activity.

Discussion on financial performance with respect to operational performance: The company has now been able to pay off its secured lenders. The company having discontinued its earlier operations now look forward to utilize its assets gainfully and is examining various options to do so.

Material Development in Human Resources/Industrial front:- Company continues to have good record of industrial relation.

ANNEXURE - IV :

Information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014:

Conservation of energy: As all manufacturing operations of the company remains suspended, the power consumption pertains to general lighting and office requirement only.

(i) the steps taken or impact on conservation of energy: N.A. ;

(ii) the steps taken by the company for utilising alternate sources of energy: N.A.;

(iii) the capital investment on energy conservation equipments: N.A.;

(B) Technology absorption:

Due to discontinuance of manufacturing activity, no change in technology was adopted.

(C) Foreign exchange earnings and Outgo:

Particular	2016	2015
Earning	Nil	Nil
Outgo	Nil	Nil

Annexure - V

CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION

I, the undersigned, in my capacity as Chief Executive Officer of Rishab Special Yarns Limited ("the company") to the best of my knowledge and belief certify that :

(a) I have reviewed the financial statements and cash flow statement for the year ended 31-03-2016 and based on my knowledge and belief, it is stated that:

(i) These Statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading.

(ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) It is further stated that to the best of my knowledge and belief, there are no transactions entered in to by the company during the year, which are fraudulent, illegal or violative of the company's Code of Conduct. I hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the code of conduct as adopted by the company.

(c) I am responsible for establishing and managing internal controls for financial reporting and evaluating the effectiveness of the same over the final reporting of the company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) I have indicated, wherever applicable, to the Auditors and Audit Committee:

(i) Significant changes, if any, in the internal control over financial reporting during the year;

(ii) Significant changes, if any, in the accounting policies made during the year and the same has been disclosed in the notes to the financial statement and;

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal system over financial reporting.

PLACE : JAIPUR

AMITABH HIRAWAT



MANAGING DIRECTOR (C.E.O.)

DIN 00349697

DATE : 03/09/2016

Note: Company presently has no C.F.O.

Annexure- VI

Business Responsibility Report:

Section A: General Information:

Corporate Identity Number(CIN): L17114RJ1987PLC004067

Name of the Company: Rishab Special Yarns Limited

Registered Office: 2070, Rasta Bara Gangore, Johari Bazar, Jaipur-302003.

Website: www.rishabsecial.com, **Email id:** rsyltd@gmail.com,

Financial Year Reported: 2015-16

Sector: The company is in the Textile Sector NIC Code 2030. At present there is no product being produced by the company. Company is not working at any location as of now.

Section B : Financial Detail of the Company

Paid up Capital INR 35607000/-, **Total Turnover** : Nil, **Total Profit/ (Loss) after taxes:** INR (391720)

Spending of Corporate Social Responsibility : N.A., **Expenditure in CSR:** N.A.

Section C: Other Details:

Company Does not have any subsidiary company. The company has stopped its production so does not have suppliers and distributor so the participation of other stakeholder in Business Responsibility does not applicable to the company.

Section D: BR Information:

Director responsible for BR: Mr. Amitabh hirawat, Managing Director is the head of BR his DIN is: 00349697, Telephone no.: 0141-2575213, email id: rsyltd@gmail.com.

FORM No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2016

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (management & Administration) Rules, 2014

I. REGISTRATION AND OTHER DETAILS:

1	CIN	LI17114RJ1987PLC004067
2	Registration Date	17/04/1987
3	Name of the Company	RISHAB SPECIAL YARNS LIMITED
4	Category/Sub-category of the Company	Public Company/Limited by shares
5	Address of Registered Office & Contact detail	2070, Rasta Bara Gangore, Johari Bazar, Jaipur-302003, Telephone/Fax No.: 0141-2575213, E-mail: rsyltd@gmail.com, Website: www.rishabspecial.com
6	Whether Listed	Yes
7	Name, Address & Contact details of the Registrar & Transfer Agent, if any	SYSTEM SUPPORT SERVICES 209, Shivai Ind. Estate, 89, Andheri Kurla Road, Saki Naka, Andheri (E), Mumbai - 400072. Tel: 022-28500835(5 Lines) Fax: 28501438, E-mail: sysss72@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY: Due to incurrence of continuous losses year after year the Board of Director has taken decision in its meeting held on 29.10.2005 to discontinue the Business Operation of the Company. So, there is no business activity during the year. Earlier the company was doing the business as mentioned below:

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

S.NO.	Name and Description of Main products/ services	NIC Code of the Product/Services	% to total turnover
1	Synthetic Filament Yarn Texturised	2030	NIL
2	Synthetic Filament Yarn Twisted	2030	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING.SUBSIDIARY/ASSOCIATE
		NIL	

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

i) Category-wise Share Holding

	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	-	922970	922970	25.92	439360	483610	922970	25.92	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	652000	652000	18.31	-	652000	652000	18.31	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	-	1574970	1574970	44.23	439360	1135610	1574970	44.23	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	17600	17600	0.49	-	17600	17600	0.49	-
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	3300	1948230	1951530	54.81	4700	1962030	1966730	55.24	0.43%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)									
Non Resident Indians	-	1400	1400	0.04	-	1400	1400	0.04	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	3300	1982430	1985730	55.77	4700	1981030	1985730	55.77	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3300	1982430	1985730	55.77	4700	1981030	1985730	55.77	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3300	3557400	3560700	100.00	444060	3116640	3560700	100.00	-

ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% 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	ADITI HIRAWAT	40000	1.12	-	40000	1.12	-	-
2	AMITA NAVALKHA	10000	0.28	-	10000	0.28	-	-
3	AMITABH HIRAWAT	324800	9.12	-	324800	9.12	-	-
4	AMITABH HIRAWAT (KARTA)	48000	1.35	-	48000	1.35	-	-
5	ARTI HIRAWAT	54000	1.52	-	54000	1.52	-	-
6	ASHWIN HIRAWAT	41100	1.15	-	41100	1.15	-	-
7	CHANDRA MOHAN KHANDELWAL	47810	1.34	-	47810	1.34	-	-
8	DUSHALI KHANDELWAL	5000	0.14	-	5000	0.14	-	-
9	NATHMALL HIRAWAT	305360	8.58	-	305360	8.58	-	-
10	NATHMALL HIRAWAT (KARTA)	13000	0.37	-	13000	0.37	-	-
11	PADAM DEVI HIRAWAT	2000	0.06	-	2000	0.06	-	-
12	SHAKATI VIJAY STEEL TRANSFORMS PVT. LTD.	239300	6.72	-	239300	6.72	-	-
13	SHASHANK HIRAWAT	31900	0.89	-	31900	0.89	-	-
14	SHASHWIN TEXTILES LTD	2500	0.07	-	2500	0.07	-	-
15	TREPECHY TEXTILE LTD	320200	8.99	-	320200	8.99	-	-
16	TREPECHY TRADING PVT LTD	90000	2.53	-	90000	2.53	-	-
	TOTAL	1574970	44.23	-	1574970	44.23	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change): **There is no Change during the year.**

SN		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
	At the beginning of the year	1574970	44.23	1574970	44.23
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweatequity etc):	-	-	1574970	44.23
	At the end of the year	1574970	44.23	1574970	44.23

D iv) Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of the top 10 shareholders	Shareholding at the beginning of the year		Date wise increase/decrease		Cumulative Shareholding During the Year		Shareholding at The end of the year 31.03.2016	
		No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the Company
1	K. CHANDRASHEKAR	15200	0.4269	NIL	NIL	15200	0.4269	15200	0.4269
2	ESDIJI INVESTMENTS PRIVATE LIMITED	10000	0.2808	-	-	10000	0.2808	10000	0.2808
3	SANJAY SHETH	8100	0.2275	-	-	8100	0.2275	8100	0.2275
4	ANANT KANDOI	8000	0.2247	-	-	8000	0.2247	8000	0.2247
5	PREETI SHETH	6400	0.1797	-	-	6400	0.1797	6400	0.1797
6	SWAROOP CHAND JAIN	5900	0.1657	-	-	5900	0.1657	5900	0.1657
7	CHANDU LAL T JAIN	5200	0.1460	-	-	5200	0.1460	5200	0.1460
8	PUSHPA DEVI PARAKH	5000	0.1404	-	-	5000	0.1404	5000	0.1404
9	NILESH A SHAH	4800	0.1348	-	-	4800	0.1348	4700	0.1348
10	BHARTI S GANDHI	4700	0.1320	-	-	4700	0.1320	4700	0.1320

v) **Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Date wise increase/decrease		Cumulative Shareholding During the Year		Shareholding at The end of the year 31.03.2016	
		No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the company	No. of Shares	%age Of Total Shares Of the Company
1	Mr. AMITABH HIRAWAT	324800	9.12	-	-	324800	9.12	324800	9.12
2	Mrs. ARTI HIRAWAT	54000	1.52	-	-	54000	1.52	54000	1.52
3	Mr. PRADEEP LOIWAL	-	-	-	-	-	-	-	-
4	Mr. KAMAL KISHORE KALANI	-	-	-	-	-	-	-	-

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	18726985	-	18726985
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	18726985	-	18726985
Change in Indebtedness during the financial year				
* Addition	-	1479232	-	1479232
* Reduction	-	26432	-	26432
Net Change		1452800		1452800
Indebtedness at the end of the financial year				
i) Principal Amount	-	20179785	-	20179785
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	20179785	-	20179785

VI. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

A. *Remuneration to Managing Director, Whole-time Directors and/or Manager : No Remuneration paid to Managing Director, Whole-time Directors and/or Manager.*

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

B. Remuneration to other directors: No remuneration paid to any other directors.

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.	N.A.

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	50000	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	50000	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	50000	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A.	N.A.	NIL	N.A.	N.A.
Punishment	N.A.	N.A.	NIL	N.A.	N.A.
Compounding	N.A.	N.A.	NIL	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	NIL	N.A.	N.A.
Punishment	N.A.	N.A.	NIL	N.A.	N.A.
Compounding	N.A.	N.A.	NIL	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	NIL	N.A.	N.A.
Punishment	N.A.	N.A.	NIL	N.A.	N.A.
Compounding	N.A.	N.A.	NIL	N.A.	N.A.

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2016

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

FOR THE FINANCIAL YEAR ENDED 31.03.2016

To,

The Members,

Rishab Special Yarns Limited

2070, Rasta Bara Gangore

Jaipur – 302 003 (Rajasthan)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rishab Special Yarns Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing opinion thereon.

Based on our verification of **Rishab Special Yarns Limited**, (Company's) books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the Company has, during the audit period covering the financial year 01.04.2015 to 31.03.2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Rishab Special Yarns Limited** for the financial year ended on 31.03.2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder as may be applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:



** Company appointed Company Secretary on 30.03.2015 and resigned on 01.09.2015 and again appointed on 11.02.2016 during the Financial Year 01.04.2015 to 31.03.2016.*

** Company was listed with 1. Bombay Stock Exchange Limited, 2. Delhi Stock Exchange Limited, 3. Jaipur Stock Exchange Limited but Delhi Stock Exchange Limited and Jaipur Stock Exchange Limited are under the process of closure.*

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has Major decisions:

1. Taken by the members in pursuance to section 180 of the Companies Act, 2013, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Jaipur

Date: 02.09.2016

Sunita Garg
For Sunita Garg & Associates
Company Secretaries
FCS 4716
CP No. 4671





Jain Shrima & Co.

Chartered Accountants

62, Gangwal Park, M. D. Road, Jaipur-302004
(T) 0141-2613966 (M) 7726010444 (W) www.jainshrima.com

INDEPENDENT AUDITOR'S REPORT

The Members
Rishab Special Yarns Limited
Jaipur

Report on the Financial Statements

We have audited the accompanying financial statements of Rishab Special Yarns Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the 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 Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial 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 whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

- (a) Para 1 of Note 2 of Notes on Accounts which states that due to incurrence of continuous losses year after year the Company discontinued its business operation during the year 2005-06 and since then the Company could not revive the business. Added to this situation as per financial statements Company's net worth has already fully eroded.
- (b) Para 2 of Note 2 of Notes on Accounts which describes the uncertainty related to the outcome of the legal suits filed by the company against the demand raised by the Textile Committee and excise department for the Excise Duty and penalty.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) with respect in the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules 2014, in our opinion and according to the information and explanations given to us.
 - (i) The Company has disclosed the possible impact of pending litigations on its financial position in its financial statements - Refer Note 2 of "Notes on Accounts" to the financial statements.
 - (ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund.

For Jain Shrimal & Co.
Chartered Accountants
(FRN. 001704C)

(S.K.Jain)

Partner

M. No. 10145

Place: Jaipur
Dated: 30.05.2016



Re: Rishab Special Yarns Ltd.

Annexure "A" attached to the Independent Auditor's Report

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The company has physically verified these fixed assets as per its programme of physical verification that covers every item of fixed assets over a period of three years. No material discrepancies were noticed on such verification;
(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) Since there is no closing stock of inventory, therefore physical verification of inventory is not required.
- (iii) The company has not granted loans, secured or unsecured, to companies, firms and limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore sub-clauses (iii) (a), (iii) (b) & (iii) (c) of the Order are not applicable;
- (iv) According to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of Act, with respect to the loans, investments, guarantees, and security made.
- (v) As per information and explanations provided to us, the company has not accepted any public deposits during the year. Further, we have not come across any such deposit(s) nor the management has reported any such deposit(s), therefore the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable.
- (vi) We have broadly reviewed the books and records required to be maintained as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie, the prescribed accounts and records are being maintained.
- (vii) (a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
(b) There are no dues of income tax or sales tax or service tax or duty of customs or value added tax which have not been deposited on account of any dispute. However, in the case of excise duty and Textile committee cess the particulars of non deposit on account of dispute are reported herein below:

Name of Statute	Nature of Dues	Period to which the amount relates	Demand created (Rs in Lakhs)	Amount Deposited (Rs in Lakhs)	Forum
Excise & Customs	Excise Duty (NCCD)	2002-2003	83.36	8.35	Customs, Excise & Service Tax Appellate Tribunal
Textile Committee	Textile Committee Cess	1989-1997	8.27	8.27	Rajasthan High Court

- (viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government. The Company has not issued any debentures.
- (ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. No Term loan has been obtained by the Company during the year.



- (x) According to the information and explanations given to us, no fraud by the company or fraud on the company by its officers or employees has been noticed or reported during the year;
- (xi) No Managerial Remuneration has been paid or provided for during the year by the company.
- (xii) The company is not a Nidhi Company, hence clause (xii) of para 3 of the Order is not applicable to the Unit;
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards;
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause (xv) of para 3 of the Order is not applicable;
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934



Place: Jaipur
Dated: 30.05.2016

For Jain Shrimal & Co.
Chartered Accountants
(FRN. 001704C)

A handwritten signature in blue ink, appearing to read 'S.K. Jain'.

(S.K.Jain)
Partner
M. No. 10145

Re: Rishab Special Yarns Ltd.

Annexure "B" attached to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section

We have audited the internal financial controls over financial reporting of company as of 31st March, 2016 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

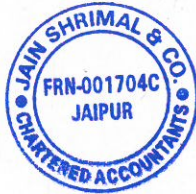
- a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

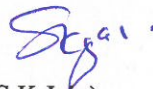
Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: Jaipur
Dated: 30.05.2016

For Jain Shrimal & Co.
Chartered Accountants
(FRN. 001704C)


(S.K.Jain)
Partner
M. No. 10145

RISHAB SPECIAL YARNS LIMITED, JAIPUR
BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in Rs.)

Particulars	Note No.	As at 31st March,2016	As at 31st March,2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	35,716,000	35,716,000
Reserves and surplus	4	(50,801,640)	(50,409,920)
Non-Current Liabilities			
Long Term Borrowings	5	19,580,000	18,580,000
Long Term Provisions	6	427,681	427,681
Current Liabilities			
Short-term borrowings	7	599,785	146,985
Trade Payables	8	957,061	1,032,069
Other current liabilities	9	516,081	467,311
TOTAL		6,994,967	5,960,126
ASSETS			
Non-Current Assets			
Tangible Assets	10	2,598,783	2,598,783
Long-Term Loans & Advances	11	25,500	25,500
Current Assets			
Short Term Loans & Advances	12	1,436,634	1,280,614
Cash and cash equivalents	13	1,015,230	129,039
Other Current Assets	14	1,918,820	1,926,190
TOTAL		6,994,967	5,960,126
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS	1 & 2		

In terms of our report of even date
For Jain Shrimal & Co.
Chartered Accountants
(FRN 001704C)

(S. K. Jain)
Partner
M.No. 10145



For and on behalf of Board of Directors


(Amitabh Hirawat)
Managing Director
DIN 00349697


(Arti Hirawat)
Director
DIN 00349855

Place :Jaipur
Dated:30.05.2016

RISHAB SPECIAL YARNS LIMITED JAIPUR

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

Particulars	Note No.	For the year 2015-16	For the year 2014-15
REVENUE			
Total		-	-
EXPENSES			
Total		-	-
Profit (Loss) before Exceptional items & Tax		-	-
Exceptional Items (Profit On Sale of Fixed Assets)		-	-
Profit (Loss) before Tax		-	-
Less: Provision for Tax		-	-
Profit / (Loss) for the period from Continuing Operations		-	-
Profit / (Loss) for the period from Discontinuing Operations	15	(391,720)	(552,413)
Tax Expenses of Discontinuing Operations		-	-
Profit/ (Loss) from Discontinuing Operations after Tax		(391,720)	(552,413)
Profit/ (Loss) for the period		(391,720)	(552,413)
Earning per share (Basic & Diluted) (Face value of Rs.10/- each)		(0.11)	(0.16)
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS			

In terms of our report of even date
For Jain Shimal & Co.
Chartered Accountants
(FRN 001704C)

S. K. Jain

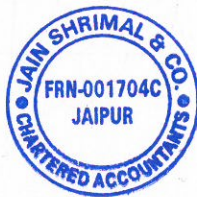
(S. K. Jain)

Partner

M.No. 10145

Place : Jaipur

Dated: 30.05.2016



For and on behalf of Board of Directors

Amitabh Hirawat
(Amitabh Hirawat)
Managing Director
DIN 00349697

Arti Hirawat
(Arti Hirawat)
Director
DIN 00349855

RISHAB SPECIAL YARNS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2016

(Amount in Rs.)

PARTICULARS	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax & Extraordinary Items	(391720)	-552413
Adjustment for:-		
Interest Received	(175575)	-160511
Rent Received	(48000)	-48000
Depreciation	0	0
Operating Profit Before Working Capital Changes	(615295)	-760924
Decrease (Increase) in Sundry Debtors	0	0
Decrease (Increase) in Other Current Assets	7370	-16051
Increase (Decrease) In Other Current liabilities	48770	3933
Increase (Decrease) In Short Term Borrowings	452800	-1300966
Increase (Decrease) In Trade Payables	(75009)	108075
	433931	-1205009
Cash Generated from Operating Activities	(181364)	-1965934
B. CASH FLOW FROM INVESTING ACTIVITIES		
Increase in Short Term Loan & Advances	(156020)	(144460)
Net Realisation from Fixed Assets	0	0
Interest Received	175575	160511
Rent Received	48000	48000
Net Cash in the Investing Activities	67555	64051
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital	0	0
Increase/(Decrease) in Secured Loans	0	0
Increase/(Decrease) in Unsecured Loans	1000000	1994640
	1000000	1994640
Net Changes in Cash and Cash Equivalents (A+B+C)	886191	92757
Cash and Cash Equivalents as at 1st April 2015	129039	36282
Cash and Cash Equivalents as at 31st March 2016	1015230	129039

In terms of our report of even date
For Jain Shrimal & Co.
Chartered Accountants
(FRN 001704C)

(S. K. JAIN)

Partner

M.No. 10145

Place :Jaipur

Dated: 30.05.2016



For and on behalf of Board of Directors

(Amitabh Hirawat)

Managing Director

DIN-00349697

(Arti Hirawat)

Director

DIN 00349855

RISHAB SPECIAL YARNS LIMITED
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:

i. Basis of Accounting

The financial statements are prepared under the historical cost convention on accrual basis and are generally in accordance with the requirements of the Companies Act, 2013. The accounting policies not specifically mentioned are consistent with generally accepted accounting principles.

ii. Revenue Recognition

The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

iii. Tangible Assets

Tangible Assets are stated at cost less depreciation. Cost of acquisition, fabrication or construction is inclusive of freight, duties and other incidental expenses during construction period but excludes the modvat credit available on the capital goods.

iv. Impairment of Assets

Impairment loss is provided when carrying amount of assets exceeds recoverable value. Excess of carrying amount over recoverable value is charged to Profit & Loss Account. Recoverable value is the higher of an asset's net selling price or its value in use.

v. Depreciation

Since there are no Manufacturing or Business Operation since a pretty long time the Company has stopped providing depreciation on fixed assets.

vi Taxes on Income

Current tax is provided after allowing exemptions and deductions under the Income Tax Act, 1961. Deferred Tax is recognized subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and is capable of reversal in one or more subsequent period. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only if there is reasonable certainty of realization in future.

2. NOTES ON ACCOUNTS :

1. CORPORATE INFORMATION:

M/s Rishab Special Yarns Limited was incorporated under Companies Act, 1956 (No. 1 of 1956) on 17.08.1987 as a public Limited company with its registered office at 2070, Rasta Bara Gangore, Jaipur - 302017, to carry on the business of manufacturing, processing, texturising, twisting, doubling, processing, packing, colouring, dyeing, printing, bleaching, , finishing, crimping, lenitting of polyester filament yarn, and all other types of yarns and fibres.

The company raised capital by public issue in February 1992 and the issue was oversubscribed by 11 times. The basis of allotment was finalized on 10.04.1992 and company raised a total sum of Rs.290.43 lakhs through this Initial public offer.

Due to incurrence of continuous losses year after year as per decision taken in its Board Meeting held on 29.10.2005 the company discontinued its business operations. Subsequently the company is trying to revive the business and evaluating various options to utilize its available assets gainfully.



2.Contingent Liabilities – Not Provided For

S. No.	Particulars	Amount (Rs. in Lacs) 31.03.2016	Amount (Rs. in Lacs) 31.03.2015
a)	In respect of Cess demanded by Textile Committee under the Textile Committee (Cess) Rules, 1975, for the period from 1989 to 1997, against which company has filed writ petition at Raj. High Court for holding the levy of Cess and for setting aside the demand (Rs. 400000/- deposited under protest & Rs. 426749/- retained as security against the demand by The Office of NHAI land acquisition, Abu Road which is included in Deposits under the head Current Assets.)	8.27	8.27
b)	In respect of Excise Duty (NCCD) and Penalty demanded by Excise Department for clearances during March, 2003, against which the company has filed appeal with Hon'ble Tribunal Excise Custom & Service Tax, New Delhi which in its order remanded the matter to The Commissioner (Appeals) Customs, Excise & Service Tax for hearing on merits (Rs. 801632/- Deposited included in Deposits under the head Current Assets.)	83.36	83.36

3. Figures of the previous year have been regrouped and rearranged to correspond to current year's classification.

4. **Provision for Current and Deferred Tax**

No provision for tax for the year has been made in view of current year's loss and in view of uncertainty of future business deferred tax assets has not been recognized.

5. **Due to Micro, Small & Medium Enterprises**

To the extent of information available with management, there are no SSI units to whom Company owes money for more than 30 days.

The Company has not received any communication from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been given.

6. In the opinion of management, loans and advances and other assets are approximately of the value stated, if realized in the ordinary course of business unless and otherwise stated. The provisions of all liabilities are adequate and not in excess of the amount reasonably necessary.

7. **Disclosure as required by "Accounting Standard 24: Discontinuing Operations" and "Accounting Standard 28: Impairment of Assets"**

The company was incurring heavy losses in textile business. Under the circumstances the Board of directors in their meeting held on 29.10.2005 decided to discontinue the business operations of the company and to sell the company's machinery & equipments and surplus land to repay the liabilities of the company. The company has sold entire Tangible Assets except major part of building and some part of land & furniture & fixtures.



RISHAB SPECIAL YARNS LIMITED JAIPUR
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH, 2016

NOTE 3 : SHARE CAPITAL

(Amount in Rs.

Particulars	As at 31st March 2016	As at 31st March 2015
Authorised :		
60,00,000 Equity Shares of Rs 10/- each	60,000,000	60,000,000
Issued, Subscribed & Paid up:		
35,60,700 Equity Shares of Rs 10/- each		
fully paid up	35,607,000	35,607,000
Add: Shares Forfeited	109,000	109,000
Total	35,716,000	35,716,000

(i) The Company has only one class of Equity shares having a par value of Rs 10/-. Each holder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholding.

(ii) Reconciliation of the number of shares outstanding

Particulars	As at 31st March 2016	As at 31st March 2015
Number of Shares outstanding at the beginning of the year	3,560,700	3,560,700
Add: Shares Issued during the year	-	-
Number of Shares outstanding at the end of the year	3,560,700	3,560,700

(iii) Shareholders holding more than 5 percent shares specifying the number of shares held

Name of Shareholder	As at 31st March 2016		As at 31st March 2015	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1. Shri Nath Mal Hirawat	305,360	8.58	305,360	8.58
2. Shri Amitabh Hirawat	324,800	9.12	324,800	9.12
3. M/s Shakti Vijay Steels Pvt. Ltd.	239,300	6.72	239,300	6.72
4. M/s Trepechy Textiles Limited	320,200	8.99	320,200	8.99
Total	1,189,660		1,189,660	

Note 4: Reserves & Surplus

(Amount in Rs.

Particulars	As at 31st March 2016	As at 31st March 2015
(a) Capital Reserve	42,451,051	42,451,051
(b) General Reserve	13,951,584	13,951,584
(c) Surplus (Deficit) in Statement of Profit & Loss		
As per last Balance Sheet	(106,812,555)	(106,260,142)
Add: Net Profit(Loss) after tax transferred from Statement of Profit & Loss	(391,720)	(552,413.15)
Total	(50,801,640)	(50,409,920)



Note 5: Long Term Borrowings

(Amount in Rs.)

Particulars	As at 31st March 2016	As at 31st March 2015
(UNSECURED)		
Loans from Directors	2,500,000.00	1,500,000.00
Loans from Ex Director	12,190,000.00	12,190,000.00
Loans from Others	4,890,000.00	4,890,000.00
Total	19,580,000.00	18,580,000.00

The Long Term Borrowing will be payable after 12 months.

Note 6: Long Term Provisions

(Amount in Rs.)

Particulars	As at 31st March 2016	As at 31st March 2015
Provision for Gratuity	427,681	427,681
Total	427,681	427,681

Note 7: Short Term Borrowings

(Amount in Rs.)

Particulars	As at 31st March 2016	As at 31st March 2015
(UNSECURED)		
Loans from one of Directors	599,785	146,985.00
Total	599,785	146,985

Note 8: Trade Payables

(Amount in Rs.)

Particulars	As at 31st March 2016	As at 31st March 2015
For Goods	457,035	457,035
For Services	500,026	575,034
Total	957,061	1,032,069

Note 9: Other Current Liabilities

(Amount in Rs.)

Particulars	As at 31st March 2016	As at 31st March 2015
Outstanding Expenses	3,000	3,090
Statutory Liabilities	600	1,740
Other Liabilities	512,481	462,481
Total	516,081	467,311



Note10: TANGIBLE FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				IMPAIRMENT LOSS				NET BLOCK	
	As at	Additions	Deductions	As at	As at	During the year	Deductions	As at	As at	Additions	Deduction	As at	As at	As at
	01.04.2015			31.03.2016	01.04.2015	year	31.03.2016	01.04.2015	01.04.2015	During the year	during the year	31.03.2015	31.03.2016	31.03.2015
Lease Hold Land	240056.00			240056.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	240056.00	240056.00
Building	14922815.00	0.00	0.00	14922815.00	6500637.00	0.00	0.00	6500637.00	6072062.00	0.00	0.00	6072062.00	2350116.00	2350116.00
Furniture & Fixtures	18000.00			18000.00	7389.00	0.00	0.00	7389.00	2000.00	0.00	0.00	2000.00	8611.00	8611.00
TOTAL	15,180,871.00	0.00	0.00	15180871.00	6508026.00	0.00	0.00	6508026.00	6074062.00	0.00	0.00	6074062.00	2598783.00	2598783.00
Previous Year	17,418,007.00	0	2237136.00	15180871.00	6508026.00	0.00	0.00	6508026.00	6074062.00	0.00	0.00	6074062.00	2598783.00	2598783.00



Note 11: Long Term Loans & Advances

(Amount in Rs.)

Particulars	As at 31st March 2016	As at 31st March 2015
(Unsecured but Considered good)		
Deposits With Govt. Deptt.	25,500	25,500
Total	25,500	25,500

Note 12: Short Term Loans & Advances

Particulars	As at 31st March 2016	As at 31st March 2015
(Unsecured but Considered good)		
Loans & Advances to body corporates	1,436,634	1,280,614
Total	1,436,634	1,280,614

Note 13: Cash and Cash Equivalents

(Amount in Rs.)

Particulars	As at 31st March 2016	As at 31st March 2015
Cash in hand	12,963	125,600
Balance with Banks in Current Accounts	1,002,267	3,439
Total	1,015,230	129,039

Note 14: Other Current Assets

(Amount in Rs.)

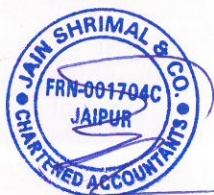
Particulars	As at 31st March 2016	As at 31st March 2015
(Unsecured but considered good)		
Deposits with Govt. Deptt.	1,681,283.00	1,678,688.00
Advances To Staff	25,888	25,888
Advances recoverable in cash or in kind or for value to be received	61,000	61,000
Income Tax Refundable	133,313	144,563
Advance Income Tax A.Y. 2015-16	-	16,051.00
Advance Income Tax A.Y. 2016-17	17,336	-
	1,918,820	1,926,190



Note15: Profit / Loss from Discontinuing Operations

(Amount in Rs.)

Particulars	For the year 2015-16	For the year 2014-15
Income:		
Rental Income	48,000	48,000
Interest Received	175,575	160,511
Sundry Balances Written Back	-	14,656
	<u>223,575</u>	<u>223,167</u>
Expenses:		
Administrative Expenses:		
Employee's Remuneration	50,000.00	
Auditors' Remuneration		
For Audit Fees	5,807	5,618
Filing Fees	37,200	16,800
Legal & Professional Expenses	104,883	186,124
Rates & Taxes	46,652	42,698
Electricity & Water Charges	2,912	21,684
Travelling Expenses	2,248	29,231
Postage & Telephone Expenses	5,258	143,642
Advertisement Expenses	46,450	71,995
Printing & Stationery	65,417	66,895
Sales Tax Demand	-	1,221
Depository & Application Expenses	10,845	59,324
Stock Exchange Listing Fee	227,648	129,214
Bank Charges	648	784
Interest Paid On TDS	-	-
Sundry Balances Written Off	-	-
Miscellaneous Expenses	528	350
Web Site Expenses	8,799	
	<u>615,295</u>	<u>775,580</u>
Profit / Loss from Discontinuing Operations	<u>(391,720)</u>	<u>(552,413)</u>



Note 16 : Related Parties Disclosures:

A. Relationship

(i) Key Management Personnel & their relatives

Mr. Amitabh Hirawat – Managing Director

Smt. Padam Devi Hirawat Ex-Director

(ii) Enterprises owned or significantly influenced by key management personnel or their relatives where transactions have taken place:

M/sTrepechy Trading Pvt.Ltd.

M/s Shashwin Textiles Limited

B. Transactions carried out during the year & their disclosures

	2015-16	2014-15
Finance		
(i) Repayment of Unsecured Loans		
Mr.Amitabh Hirawat	26,432	2,443,034
(ii) Unsecured Loan taken		
Mr.Amitabh Hirawat	1,479,232	1,142,068
M/s Shashwin Textiles Limited	-	2,400,000

C. Balances Outstanding:

Unsecured Loans

Mr.Amitabh Hirawat	3,099,785	1,646,985
Smt. Padam Devi Hirawat	12,190,000	12,190,000
M/sTrepechy Trading Pvt.Ltd.	2,490,000	2,490,000
M/s Shashwin Textiles Limited	2,400,000	2,400,000

In terms of our report of even date

For Jain Shrimal & Co.

Chartered Accountants

(FRN 001704C)

(S. K. JAIN)

Partner

M.No. 10145

Place :Jaipur

Dated: 30.05.2016



For and on behalf of Board of Directors

(Amitabh Hirawat)
Managing Director
DIN 00349697

(Arti Hirawat)
Director
DIN 00349855

Members Folio No./Client ID :

DP ID :

No. of Shares held :

FORM NO. MGT - 11

PROXY FORM

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

Name of the Member:

Registered Address:

Email ID:

Folio No./Client ID : -

DP ID:

I/We being the member/ members of-----having the shares of the above named Company hereby appoint

(1) Name.....Address

E-mail ID-----, Signature----- or failing him

(2) Name.....Address

E-mail ID-----, Signature----- or failing him

(3) Name.....Address

E-mail ID-----, Signature----- or failing him

as my/our proxy to vote for me/us on my/our behalf at the 28th Annual General Meeting of the Company to be held on Wednesday, the 28th September 2016 at 12.00 noon, at registered office of the company or any adjournment thereof in respect of such resolutions as are indicated below:

1. Consider and adopt the audited Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss and cash flow statement for the Year ended on that date alongwith the Directors Report and Auditor's Report thereon.
2. Re-appointment of Mrs. Arti Hirawat, who retires by rotation.
3. Appointment of Auditors and fixing their remuneration
4. Appointment of Mr. Shashank Hirawat as Director
5. Appointment of Miss Nidhi Jain as Company Secretary of the company.
6. Re-appointment of Mr. Amitabh Hirawat as Managing Director of the company for five years started from 01.02.2016

Affix
Revenue
Stamp here

Signed on the day of 2016.

Signature of Shareholder-----

Signature of Proxy Holder(s)

NOTES :

1. The proxy must be deposited at the Registered Office of the Company at 2070, Rasta Bara Gangore, Jaipur-302 003 not less than 48 hours before the time for holding the meeting.
2. This form is to be used in favour of / Against the resolution. Unless otherwise directed, the Proxy will vote as he thinks fit.
*Strike out whichever is not applicable.

RISHAB SPECIAL YARN LIMITED

REGD.OFFICE:2070 RASTA BARA GANGORE, JAIPUR-302003

Email:rsyltd@gmail.com, Phone no-0141-2575213, CIN : L17114RJ1987PLC004067

Visit us at www.rishabspecial.com

Members Folio No./Client ID :
DP ID :
No. of Shares held :

ATTENDANCE SLIP

We hereby record my/our presence at the Twenty Sixth Annual General Meeting of the Company held at 2070, Rasta Bara Gangore, Jaipur-302 003 on Wednesday, 28th September 2016 at 12.00 Noon.

NAME OF THE SHAREHOLDER (IN BLOCK LETTERS) :
SIGNATURE OF THE SHAREHOLDER /PROXY :
NAME OF THE PROXY (IN BLOCK LETTERS) :
SIGNATURE OF THE PROXY :

NOTES :

1. You are requested to sign and hand over this at the entrance.
2. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy must be deposited at the Registered Office of the Company at 2070, Rasta Bara Gangore, Jaipur-302 003, not less than 48 hours before the time of holding the meeting.
3. If you are attending the meeting in person or by proxy, your copy of the Balance Sheet may please be brought by you/your proxy for reference at the meeting.