



**18<sup>th</sup> Annual Report  
2011-12**

*Ramsons Projects Ltd.*



# **RAMSONS PROJECTS LIMITED**

## **BOARD OF DIRECTORS**

Mr. Sunil Sachdeva	Chairman cum Managing Director
Mr. Ram Lal Sachdeva	Director
Mr. Yogesh Sachdeva	Director
Mr. Sundeep Kalsi	Director
Mr. Sanjay Batra	Director
Mr. Sunil Batta	Director

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Company Secretary - Mr. Bipin Bihare

Registered Office - 21-A, Janpath  
New Delhi – 110001

Corporate Office - 10<sup>th</sup> Floor, Tower-D,  
Global Business Park  
M.G. Road Gurgaon – 122002

Auditors - Sandeep Kumar & Associates  
Chartered Accountants

Registrar and  
Transfer Agent - M/s Link Intime Pvt.Ltd.  
A-40, 2<sup>nd</sup> Floor, Naraina Industrial Area  
Phase-II, Near Batra Banquet Hall  
New Delhi-110028

# Ramsons Projects Limited

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## Annual General Meeting

Date : Wednesday, 19<sup>th</sup> September, 2012

Time : 4.30 p.m.

Venue : Hotel Parkland Grand  
88-89, Kapashera  
New Delhi -110037

## NOTICE OF 18<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the **18<sup>th</sup> Annual General Meeting** of the Members of **M/S. RAMSONS PROJECTS LTD.** will be held on Wednesday, the 19<sup>th</sup> day of September, 2012 at 4.30 P.M. at Hotel Parkland Grand, 88-89 Kapashera, opposite Govt. School, New Delhi -110037 to transact the following business:

### **ORDINARY BUSINESS(S):**

1. To receive, consider and adopt the Audited Balance Sheet as on March 31,2012 and the Profit and Loss Account for the financial year ended March 31, 2012, together with the Reports of Directors & the, Auditors' thereon.
2. To appoint a Director in place of Mr. Yogesh Sachdeva, Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By order of the Board of Directors

**(Bipin Bihare)**  
General Manager (Corporate Affairs)  
& Company Secretary

Place: Gurgaon  
Date: 27-08-2012

### **NOTES: -**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The instrument appointing a Proxy, in order to be valid and effective, must be deposited at the Registered Office of the company, not later than 48 hours before the meeting. A proxy form is attached herewith.
3. Corporate Members intending to send their authorised representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the meeting.
4. The Register of Members and Share Transfer Books will remain closed from Friday, 14-09-2012 to Wednesday, 19-09-2012(both days, inclusive).
5. The Members holding shares in physical form are requested to intimate to the Registrar and Transfer Agent, Link Intime India Private Limited, A-40, Second Floor, Naraina Industrial Area, Phase-II(Near Batra Banquet Hall) Delhi-110 028, change of address, if any, at the earliest quoting their registered folio number. Change of address in respect of shares held in demat form is required to be intimated to the concerned Depository Participant.

6. Members holding shares in more than one folio in identical order of names are requested to write to R&TA enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.
7. Members seeking any information with regard to accounts or operations are requested to write to the Company at an early date, preferably at least seven days prior to the date of meeting, so as to enable the management to keep the information ready.
8. Members / Proxies should bring the attendance slips duly filled in for attending the meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting.
9. Pursuant to the requirements of clause 49 of the Listing Agreement entered into with stock exchanges, the information about the Directors purposed to be appointed/ reappointed is given in the Annexure to the notice.

By order of the Board of Directors

**(Bipin Bihare)**  
General Manager (Corporate Affairs)  
& Company Secretary

Place: Gurgaon  
Date: 27-08- 2012

**Details of the Directors seeking appointment/ re-appointment at the forthcoming AGM  
(In pursuant to clause 49 of the Listing Agreement)**

Name of Director	Mr. Yogesh Sachdeva
Date of Birth	15-10-1961
Date of Appointment	22-12-1994
Qualification	B .Sc.
Experties in specific functional area	Outstanding achievements in setting up social enterprises
List of Directorships held in other companies	1. MAG INFRASTRUCTURE LTD. 2. RAMSONS ORGANICS LTD. 3. RAMSONS LOUIS STONES PVT. LTD. 4. EARTHSTONE WORLDWIDE PVT. LTD. 5. I G SOLAR PVT. LTD. 6. A & I BUILDCON PVT. LTD. 7. CHFOUR ENERGY PVT. LTD.
Membership of Committees of the Board of other company	NIL
Shareholding of Non-Executive Director in Ramsons Projects Ltd.	NIL

# RAMSONS PROJECTS LIMITED

## DIRECTORS' REPORT

Your Directors take pleasure in presenting the 18<sup>th</sup> Annual Report together with audited statements of accounts of the Company for the year ended March 31, 2012.

## FINANCIAL RESULTS

The financial results of the Company for the year under review are compared below with the previous year's results for your consideration:

(Rs. in Lacs)

	<b>For the Year ended 31-03-2012</b>	For the Year ended 31-03-2011
Income from operations & Other income	<b>22.71</b>	65.93
Exceptional Income (Profit on sale of Land)	<b>280.28</b>	0.00
Profit/(Loss) before depreciation & Interest	<b>274.60</b>	39.30
Interest	<b>1.60</b>	12.56
Depreciation	<b>0.41</b>	0.81
Profit/(Loss) before tax	<b>272.58</b>	25.93
Provision/Payment for Income Tax	<b>50.38</b>	4.39
Deferred Tax	-	3.31
Income Tax For Last year	<b>(.087)</b>	0.36
Profit/(Loss) After Tax	<b>222.29</b>	17.88
Surplus brought forward from Previous Year	<b>59.50</b>	41.62
Surplus carried to Balance Sheet	<b>281.79</b>	59.50

## OVERALL PERFORMANCE

During the year under review total profit of the company after taking into consideration of exceptional income is Rs. 222.29 Lacs.

## DIVIDEND

The Board of Directors do not recommend any dividend for the year.

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

Managements Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

## CORPORATE GOVERNANCE

Your company has complied with the mandatory provisions of clause 49, relating to Corporate Governance, of the Listing Agreement with the Stock Exchanges. A comprehensive report on Corporate Governance forming part of the Directors' Report and the certificate from the practicing company secretary confirming the compliance of conditions on corporate governance is included in the Annual Report.



## **FUTURE PROSPECTS**

Non-banking financial companies (NBFCs) are fast emerging as an important segment of Indian financial system. It is performing as financial intermediation in a variety of ways, like making loans and advances, leasing, hire purchase, etc. They advance loans to the various wholesale and retail traders, small-scale industries and self-employed persons. Thus, they have broadened and diversified the range of products and services offered by a financial sector. Gradually, they are being recognized as complementary to the banking sector due to their customer-oriented services; flexibility and timeliness in meeting the credit needs of specified sectors; etc.

Realizing the present situation and future prospects of fund based activities for our size of companies and in the interest of all the stakeholders, the Board will take all appropriate measure to enhance the overall growth of the company.

## **AUDITORS**

M/s. Sundeep Kumar & Associates, Chartered Accountants, Auditors of the company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. Pursuant to Section 224(1B) of the Companies Act, 1956 they have confirmed that their appointment, if made, would be within the prescribed limits. Yours Directors recommend reappointment of M/s. Sundeep Kumar & Associates, Chartered Accountants, as Auditors of the company at the ensuing Annual General Meeting.

The notes to the accounts referred to in the Auditor's Report and the observations made in the Report under Companies (Auditor's Report) Order, 2003 are self-explanatory and therefore do not call for any further comments.

## **DIRECTORS**

Mr. Yogesh Sachdeva Director of the Company will retire in ensuing Annual General Meeting and he is consented to be re-appointed as Director of the Company.

Brief resume, pursuant to clause 49 of the Listing Agreement of the Directors proposed to be appointed/ reappointed at the Annual General Meeting, nature of their expertise in specific functional areas and name of companies in which they hold directorship included in the notes to the Notice convening the Annual General Meeting.

## **DIRECTORS RESPONSIBILITY STATEMENT**

The information required to be furnished in terms of section 217 (2AA) of the Companies Act, 1956 are set out hereunder:

Your Directors confirmed:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) 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 or loss of the company for that period;
- iii) 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;
- iv) that the directors had prepared the annual accounts on a going concern basis.

The Company's Internal Auditor have conducted periodic audits to provide reasonable assurance that the Company's established policies and procedures have been followed.

## **PARTICULARS OF EMPLOYEES**

Your company does not have any employee, whose particulars are required to be given under the provision of section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended up to date.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

Information with respect to Conservation Of Energy, Technology Absorption & Foreign Exchange Earning And Outgo, pursuant to section 217 (1)(e) of the Companies Act, 1956 is as follows:-

- a. Conservation of Energy: The operations of the Company are not power intensive. Nevertheless, the Company continues its efforts to conserve energy whenever practicable by economizing the use of power.
- b. Technical Absorption: Nil
- c. Foreign Exchange earnings and out go : Nil

## **PUBLIC DEPOSITS**

The Company has not accepted any fixed deposits from public till date within the meaning of Section 58A of the Companies Act, 1956 and rules made there under.

## **ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation for the continued support and cooperation of the shareholders, bankers, various regulatory and government authorities and employees of the Company. Your support as shareholders is greatly valued. Your directors thank you and look forward to your continuance support.

By order of the Board  
**For Ramsons Projects Ltd.**

**(Sunil Sachdeva)**  
Chairman Cum Managing Director

Place: Gurgaon  
Date: 27-08-2012

# RAMSONS PROJECTS LIMITED

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### NBFC – INDUSTRY STRUCTURE AND BUSINESS DEVELOPMENT

#### 1. Industry Overview

The business of the Company is that of a Non Banking Finance Company (NBFC).

Non Banking Financial Companies (NBFCs) have become an integral part of India's financial system. In recent times, NBFC's have emerged as lenders to both companies and individuals. When it comes to lending, NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. In spite of strong competition faced by the NBFCs, the inner strength of NBFCs viz local knowledge, credit appraisal skill, well trained collection machinery, close monitoring of borrowers and personalized attention to each client, are catering to the needs of small and medium enterprises in the rural and semi urban areas. NBFC's are playing significant role in financing the road transport and infrastructure and have reached the gross root level through Micro finance.

#### 2. Outlook on opportunities, threats, risks & concerns

The company is consolidating its position and making its best efforts to realize the maximum from the customers by taking recourse of legal remedies where warranted.

#### 3. Internal Control Systems and their adequacy

The Company has adequate internal control procedures commensurate with the size and nature of the business. The internal control system is supplemented by extensive internal audits, regular reviews by the management and well-documented policies and guidelines to ensure reliability of financial and all other records and to prepare financial statements and other data. Moreover, your Company continuously upgrades these systems in line with the best accounting practices. The Company has independent audit systems to monitor the entire operations and the Audit Committee of the Board reviews the findings and recommendations of the internal auditors. It is ensured that all assets are safeguarded and protected against any loss from unauthorized use or disposition and that transaction are authorised, recorded and reported correctly, to keep constant check on the cost structures and to prevent revenue leakages.

#### 4. Financial Performance

The Financial performance of the Company is given as under:-

	<b>(Rs. in Lacs)</b>	
	<b>For the Year ended 31-03-2012</b>	<b>For the Year ended 31-03-2011</b>
Income from operations & Other income	<b>22.71</b>	65.93
Exceptional Income (Profit on sale of Land)	<b>280.28</b>	0.00
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Interest	<b>1.60</b>	12.56
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Deferred Tax	<b>-</b>	3.31
Income Tax For Last year	<b>(.087)</b>	0.36
Profit/(Loss) After Tax	<b>222.29</b>	17.88
Surplus brought forward from Previous Year	<b>59.50</b>	41.62
Surplus carried to Balance Sheet	<b>281.79</b>	59.50

# **RAMSONS PROJECTS LIMITED**

## **5. Opportunities**

Non-Banking Financial Companies (NBFCs) are fast emerging as an important segment of Indian financial system. It is performing as financial intermediation in a variety of ways, like making loans and advances, leasing, hire purchase, consumer retail finance etc. They advance loans to the various wholesale and retail traders, small-scale industries and self-employed persons. Thus, they have broadened and diversified the range of products and services offered by a financial sector. Gradually, they are being recognized as complementary to the banking sector due to their customer-oriented services; flexibility and timeliness in meeting the credit needs of specified sectors; etc.

## **6. Threats**

- High cost of funds
- Slow industrial growth
- Stiff competition with NBFCs as well as with banking sector
- Nonperforming assets

## **7. Outlook**

The Company is seeking to improve its NBFC business and housing finance business through its subsidiary company. To strengthen its NBFC business company is exploring the opportunities in consumer retail finance.

## **8. Human Resources**

Your company always regards human resources as its most valuable asset and continuously evolves policies and process to attract and retain its substantial pool of managerial resources through friendly work environment that encourages initiatives by individuals and recognizes their performance.

## **9. Disclaimer**

Certain Statements in the management Discussion and Analysis describing the company's views about the industry, expectations, objectives, etc may be understood within the meaning of applicable laws and regulations. Factors like changes in Government regulations, tax laws and other factors are such as industrial relations and economic developments etc. may further influence the company's operations or performance.

<p style="text-align: center;"><b>RAMSONS PROJECTS LIMITED</b></p> <p style="text-align: center;"><b>REPORT ON CORPORATE GOVERNANCE</b></p>
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**(1) A brief statement on company's philosophy on code of governance**

The Company has always maintained that efforts to institutionalize corporate governance practice cannot solely rest upon adherence to a regulatory framework. An organization's business practices, referred in the values, personal beliefs and actions of its employees, determine the quality of corporate governance.

The Board of Directors fully support and endorse corporate governance practices as provided in the listing agreements.

In compliance with the revised clause 49 of the Listing Agreement with the Stock Exchanges the company hereby submits the report on the matters mentioned in the said clause and practices followed by the company for the financial year ending on 31<sup>st</sup> March, 2012:

## (2) Board Of Directors

## Composition of the Board

The Board of Directors of Ramsons Projects Ltd. has an optimum combination of executive and non executive directors. As on 27<sup>th</sup> August, 2012 the Board of Directors of the company comprises of 6 (Six) Directors out of which 3 (Three) directors are Independent. The composition of the Board is in conformity with clause 49 of the Listing Agreements. None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49), across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

Table 1: The names and categories of the Directors on the Board, their attendance at Board Meeting during the year under review and at the last Annual General Meeting, as also the number of Directorships and Committee positions held by them in other companies:

Name of the Director and Business Relationship	Category of Directorship	#No. of other Directorship as on 31-03-2012	No. of other Committee position as on 31-03-2012		No. of Board Meetings attended during the year	Attendance at the 17 <sup>th</sup> Annual General Meeting held on 24-08-2011
			Chairman	Member		
Mr. Sunil Sachdeva	Promoter & Executive	23	2	–	9	Yes
Mr. R L Sachdeva	Non - Executive	3	–	4	9	Yes
Mr. Yogesh Sachdeva	Promoter & Non - Executive	8	–	–	7	Yes
Mr. Sundeep Kalsi	Independent Non Executive	21	2	2	7	Yes
Mr. Sanjay Batra	Independent Non Executive	2	–	–	4	Yes
Mr. Sunil Batta	Independent Non Executive	4	–	2	4	Yes
Mr. Neeraj Sehgal*	Independent Non Executive	Nil	–	–	3	No

# Includes directorship in private companies.

*\*On 2<sup>nd</sup> August, 2011 Mr. Sunil Kr. Batta joined the Board and Mr. Neeraj Sehgal resigned from the Board and chairmanship of the Audit Committee.*

Nine Board Meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the said meetings were held are as follows:

27<sup>th</sup> May, 2011, 15<sup>th</sup> June, 2011, 27<sup>th</sup> July, 2011, 2<sup>nd</sup> August, 2011,9<sup>th</sup> November, 2011, 3<sup>rd</sup> December, 2011, 19<sup>th</sup> December, 2012, 10<sup>th</sup> February, 2012 and 31<sup>st</sup> March, 2012.

**Code of Conduct**

The Board has laid down Codes of Conduct for for the members of the Board of the Company. All Board Members have affirmed compliance with the Code of Conduct. The Managing Director has also confirmed and certified the same. The certification is enclosed at the end of this Report.

**Relationship between Directors**

Table 2: None of the Directors of the Company are related to each other except following directors:

Sr. No.	Name of the Director	Nature of relationship
1.	Mr. Ram Lal Sachdeva	Father of Mr. Yogesh Sachdeva and Mr. Sunil Sachdeva
2.	Mr. Sunil Sachdeva	Son of Mr. Ram Lal Sachdeva and Brother of Mr. Yogesh Sachdeva
3.	Mr.Yogesh Sachdeva	Son of Mr. Ram Lal Sachdeva and Brother of Mr. Sunil Sachdeva

**Information in case of Appointment or Re-appointment of Director at the ensuing AGM.**

Mr. Yogesh Sachdeva, Director of the Company will retire in ensuing Annual General Meeting and he is consented to be re-appointed as Director of the Company.

**(3) Audit Committee**

**Constitution of Audit Committee**

The Board of Directors has constituted an Audit Committee, comprising of three non executive directors. All the members of the Audit Committee are financially literate.  
Mr. Neeraj Sehgal has resigned from the Board and chairmanship of the Audit Committee w.e.f. 2-8-2011 and in his place Mr. Sundeep Kalsi has been appointed as Chairman of the Audit Committee w.e.f. 2<sup>nd</sup> August, 2011 and accordingly new committee has been constituted.  
Table 3: The Committee consists the following:-

Name of the Members	Position Held
Mr. Sundeep Kalsi	Chairman
Mr. R L Sachdeva	Member
Mr. Sunil Batta	Member

The Secretary of the Company acts as the secretary of the Committee

**Meetings of the Audit Committee**

Table 4: During the year under ended March 31, 2012 five Audit Committee meetings were held. The attendance of each Audit Committee member is as follows:

Name of the Audit Committee Member	No. of meeting held	No. of meeting attended
Mr. Sundeep Kalsi	5	5
Mr. R L Sachdeva	5	5
Mr. Sunil Kr. Batta*	5	3
Mr. Neeraj Sehgal*	5	2

*\*On 2<sup>nd</sup> August, 2011 Mr. Sunil Kr. Batta joined the Board and Mr. Neeraj Sehgal resigned from the Board and chairmanship of the Audit Committee.*

The Audit Committee of the company is vested with the following powers:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The terms of reference/role stipulated by the Board for the Audit Committee, as contained under Clause 49 of the Listing Agreement are as follows:

- Oversight of the company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditors and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing with management the annual financial statements before submission to the Board for approval, with particular reference to:
  - Matters required being included in the Director's Responsibility Statement to be included in Boards Report in terms of Sub-Section (2AA) of Section 217 of the Companies Act, 1956.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on exercise of judgment by management.
  - Significant adjustments made in the financial statement arising out of audit findings.
  - Compliance with the listing and other legal requirements relating to the financial statements.
  - Disclosure of any related party transaction.
  - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing with the management, performance of statutory and internal auditors and adequacy of internal control systems.
- Reviewing the adequacy of internal audit functions, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors on any significant findings and follow up there on.
- Reviewing findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussions with external auditors before the audit commences, nature and scope of audit as well as have post audit discussions to ascertain any area of concern.
- To look into reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
- To review the functioning of the whistle blower mechanism, in case the same is existing.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

#### **Review of information by Audit Committee**

The audit committee reviews the following information:

- Management discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions

- Management letter/letters of internal control weaknesses issued by the statutory auditors.
- Internal audit reports relating to internal control weaknesses.
- The appointment, removal and terms of remuneration of the chief internal auditor.

#### (4) Subsidiary Company

The Company has not any subsidiary company.

#### (5) Remuneration Committee

The Board of Directors of the company has constituted a Remuneration Committee, comprising of 2 (two) independent non-executive directors and 1(one) non executive director viz. Mr. Sundeep Kalsi, Chairman of the Committee, Mr. Neeraj Sehgal\*, and Mr. R L Sachdeva as the Members of the Committee. The Meeting of the Remuneration Committee is held as and when required to review/revise or modify the remuneration policy and the remuneration of the whole-time directors. The present remuneration policy is in consonance with the existing industry practice. Mr. Sundeep Kalsi Non-executive Independent Director holds 3000 equity shares in the company as on March 31, 2011.

\* Mr. Neeraj Sehgal has resigned from the membership of committee w.e.f. 2<sup>nd</sup> August, 2011 and in his place Mr. Sunil Batta has been appointed as member of the remuneration committee.

#### (6) Shareholder's/Investors Grievance Committee

At present Shareholder'/Investors' Grievance Committee comprises of the following Directors viz. Mr. Sunil Sachdeva as its Chairman, Mr. Ram Lal Sachdeva and Mr. Sundeep Kalsi as its Members. The Committee looks into and redress shareholders' complaint like non receipt of annual report/ balance sheet, non receipt of declared dividends, etc. and also oversees and reviews all matters connected with the delay in demat/transfer of securities. The committee oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor services.

#### (7) Share Transfer Committee:

The Board has framed Share Transfer Committee comprising of Mr. Sunil Sachdeva as its Chairman, Mr. Sundeep Kalsi and Mr. Ramlal Sachdeva as its members.

##### **Powers of Share Transfer Committee:**

- To approve the transfer of share in physical and Demat form.
- To approve issue of duplicate shares and resolve the dispute relating thereto.
- To approve Demat and Remat of shares.
- To resolve all issues relating to transfer of shares.
- To resolve all issues relating to endorsement of transfer and duplicate shares.

The Investors Grievance Committee of the company meet as and when necessary and/or to review the transfer effected by the Share Transfer Committee of the company to ensure proper coordination to bring betterment in the system. The company has no application for transfer of shares pending as on 31<sup>st</sup> March, 2011.

#### (8) General Body Meetings

Table 5: Location, time and date where the three immediately preceding Annual General Meeting of the company was held are given below:

Financial Year	Day & Date	Time	Venue	Any Special Resolution Passed
2008-09	Friday, 18 <sup>th</sup> September, 2009	1.00 P.M.	Claremont Hotel & Convention Centre, Aaya Nagar, Mehrauli Gurgaon Road, New Delhi -110030	No



2009-10	Tuesday, 28 <sup>th</sup> September, 2010	12.30 P.M.	Claremont Hotel & Convention Centre, Aaya Nagar, Mehrauli Gurgaon Road, New Delhi -110030	No
2010-11	Wednesday, 24 <sup>th</sup> August, 2011	12.30 P.M.	Claremont Hotel & Convention Centre, Aaya Nagar, Mehrauli Gurgaon Road, New Delhi -110030	Yes

#### (9) Postal Ballots

During the year, no any special resolution was passed through postal ballot.

#### (10) Disclosures

- During the Financial Year 2011-12, there were no transactions of material nature with the directors or the management or its subsidiary or relative that had potential conflict with the interest of the company. Further, details of related party transactions are presented at Notes to Accounts of the Annual Report.
- The company has not made any non-compliance with the requirements of the Stock Exchange/SEBI/and other regulatory authorities on capital market during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange/SEBI/and other regulatory authorities
- Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee. No personnel of the company had approached the audit committee during the year under reporting; however the company has never denied access to any personnel to approach Audit Committee.
- The company is regularly complying with all the mandatory requirements of the code of Corporate Governance and has constituted a Remuneration Committee from the non-mandatory requirement.

#### (11) Means of Communication with shareholders

- The unaudited quarterly, half yearly and annual financial results of the company are announced as per clause 41 of the Listing Agreement. The aforesaid financial results reviewed by the Audit Committee and approved by the Board of Directors are communicated to the concerned stock exchange.
- The Annual Report which includes *inter alias*, the Director's Report, the Report of Board of Directors on corporate governance, management discussion and analysis report and the audited financial results are circulated to the member. Further in terms of the Listing Agreement, information on investor related issues (Record Dates/Book closures/price sensitive information) are communicated to the Stock Exchanges.

#### (12) Table 6 : General Shareholder Information

(a)	Registered Office: Corporate Office:	21-A, Janpath, New Delhi -110001 10 <sup>th</sup> Floor, Tower D, Global Business Park, MG Road Gurgaon- 122002
(b)	Investor Correspondence Address	Investors can contact/write to Mr. Bipin Bihare, Compliance Officer cum company Secretary M/S Ramsons Projects Limited 10 <sup>th</sup> Floor, Tower D, Global Business Park, MG Road Gurgaon- 122002 <a href="mailto:corprelations@ramsonspj.com">corprelations@ramsonspj.com</a> or to the

		<b>registrar at the address given below.</b>
(c)	Address of the Company's Registrar & Transfer Agents	M/s Link Intime Pvt.Ltd. A-40, 2 <sup>nd</sup> Floor, Naraina Industrial Area, Phase-II, Near Batra Banquet Hall, New Delhi-110028.
(d)	Annual General Meeting Date, time and venue	18 <sup>th</sup> Annual General Meeting Wednesday, September 19, 2012 at 4.30 P.M. Hotel Parkland Grand 88-89, Kapashera New Delhi-110037
(e)	Financial Year	April 1,2011 to March 31, 2012
(f)	Date of Book Closure	Friday, 14-09-2012 to Wednesday, 19-09-2012(both days, inclusive)
(g)	Dividend payment date	No Dividend has been declared so far
(h)	Listing on stock exchange and stock code	The Securities of the Company are listed on: The Bombay Stock Exchange Limited Sock Code : Equity 530925 The Delhi Stock Exchange Ltd Stock Code : Equity 18177 Note: The Listing fees for financial year 2012-13 have been paid.
(i)	Depository ISIN No.	Equity SharesINE6090D1014
(j)	Distribution of Shareholding	As given below
(k)	Dematerialization of shares and liquidity	At the end of the year 2011-12 around 1,755,066 equity shares of the company are held in dematerialized form. The shares of your company are actively traded at The Bombay Stock Exchange Limited, Mumbai thus considered as a liquid security.
(l)	Market price data: High , Low during each month in last financial year	As given below
(m)	Share Transfer System	Physical transfers of the listed instruments are handled by the Registrar and Transfer Agents and processed with in the stipulated time. The company obtains a half yearly certificate of compliance from a practicing Company Secretary regarding the adherence to the timely transfer of shares as provided in clause 47 (c) of the Listing Agreement and files a copy of the same with the stock exchanges.

(l) Market Price Data: High, Low during each month and trading volume of the Company's Equity Shares during the last financial year at BSE are given below:  
Scrip Code: 530925 Company: RAMSONS PROJECTS LTD.  
For the Period: April 2011 to March 2012

Month	High Price	Low Price	No. of Shares
Apr 11	13.65	12.00	109
May 11	16.00	13.00	264
Jun 11	19.20	15.25	2,128

Jul 11	20.15	12.55	2,031
Aug 11	12.15	10.05	1,128
Oct 11	10.11	10.10	375
Nov 11	9.60	9.60	1
Jan 12	10.05	9.15	2100
Feb 12	9.13	8.70	150
Mar 12	8.68	7.84	290

**(13) Certificate on Corporate Governance**

As required by Clause 49 of the Listing Agreement, a certificate issued by Practicing Company Secretary regarding compliance with Corporate Governance Norms is given as an Annexure to this Report.

**For and on behalf of the Board of Directors of  
Ramsons Projects Limited**

**Sunil Sachdeva**  
Chairman cum Managing Director

Place: Gurgaon  
Date: 27-08-2012

**(j) Table 7: Distribution of Shareholding as on 31-03-2012****Introductory sub-table (I)(a)**

Name of the Company: Ramsons Projects Ltd.

Scrip Code : 530925

Name of the Scrip: RAMSONS

Class of security: Equity

Quarter Ended :31/03/2012

<b>Partly paid-up shares:-</b>	<b>No. of partly paid-up shares</b>	<b>As a % of total no. of partly paid-up shares</b>	<b>As a % of total no. of shares of the company</b>
Held by promoter/promoters group	Nil	Nil	Nil
Held by public	Nil	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

<b>Outstanding convertible securities:-</b>	<b>No. of outstanding securities</b>	<b>As a % of total no. of outstanding convertible securities</b>	<b>As a % of total no. of shares of the company, assuming full conversion of the convertible securities</b>
Held by promoter/promoter group	Nil	Nil	Nil
Held by public	Nil	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Warrants :-</b>	<b>No. of warrants</b>	<b>As a % of total no. of warrants</b>	<b>As a % of total no. of shares of the company, assuming full conversion of warrants</b>
Held by promoter/promoter group	Nil	Nil	Nil
Held by public	Nil	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Total paid-up capital of the company , assuming full conversion of warrants and convertible securities</b>		<b>3006500 Shares</b>	

Statement Showing Shareholding PatternTable (I)(a)

Category code	Category of Shareholder	No. of Shareholders	Total No. of shares	No. of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a %age (A+B)	As a %age of (A+B+C)	No. of shares	As a %age
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)=(VIII)/(IV)*100
(A)	<b>Shareholding of Promoter and Promoter Group</b>						NIL	
<b>1</b>	<b>Indian</b>							
(a)	Individuals/ Hindu Undivided Family	7	962541	910041	32.02	32.02		
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00		
(c)	Bodies Corporate	2	659000	659000	21.92	21.92		
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00		
(e)	Any Others(Specify)			0	0.00	0.00		
	<b>Sub Total(A)(1)</b>	<b>9</b>	<b>1621541</b>	<b>1569041</b>	<b>53.93</b>	<b>53.93</b>		
<b>2</b>	<b>Foreign</b>							
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0	0		
b	Bodies Corporate	0	0	0	0	0		
c	Institutions	0	0	0	0	0		
d	Any Others(Specify)	0	0	0	0	0		
	<b>Sub Total(A)(2)</b>							
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>9</b>	<b>1621541</b>	<b>1569041</b>	<b>53.93</b>	<b>53.93</b>		
(B)	<b>Public shareholding</b>							
<b>1</b>	<b>Institutions</b>							
(a)	Mutual Funds/ UTI	0	0	0	0	0		
(b)	Financial Institutions / Banks	0	0	0	0	0		
(c)	Central Government/ State Government(s)	0	0	0	0	0		
(d)	Venture Capital Funds	0	0	0	0	0		
(e)	Insurance Companies	0	0	0	0	0		
(f)	Foreign Institutional Investors	0	0	0	0	0		
(g)	Foreign Venture Capital Investors	0	0	0	0	0		
(h)	Any Other (specify)	0	0	0	0	0		
	<b>Sub-Total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		

<b>2</b>	<b>Non-institutions</b>					
(a)	Bodies Corporate	14	106597	106297	3.55	3.55
(b)	Individuals					
	i. Individual shareholders holding nominal share capital up to Rs 1 lakh	850	665073	79539	22.12	22.12
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	26	613100	0	20.39	20.39
(c)	Any Other (specify)					
(c-i)	Clearing Members	3	189	189	0.01	0.01
	<b>Sub-Total (B)(2)</b>	<b>893</b>	<b>1384959</b>	<b>186025</b>	<b>46.07</b>	<b>46.07</b>
<b>(B)</b>	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>893</b>	<b>1384959</b>	<b>186025</b>	<b>46.07</b>	<b>46.07</b>
	<b>TOTAL (A)+(B)</b>	<b>902</b>	<b>3006500</b>	<b>1755066</b>	<b>100.00</b>	<b>100.00</b>
<b>(C)</b>	Shares held by Custodians and against which Depository Receipts have been issued					
(1)	Promoter and Promoter Group	Nil	Nil	Nil	Nil	Nil
(2)	Public	Nil	Nil	Nil	Nil	Nil
	<b>Grand Total (A)+(B)+(C)</b>	<b>902</b>	<b>3006500</b>	<b>1755066</b>	<b>100.00</b>	<b>100.00</b>

NIL

(I)(b) **Statement showing holding of securities(including shares, warrants, convertible securities) of persons belonging to the category “Promoter and Promoter Group”**

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares		Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A) +(B) +( C )	No.	As a percentage	Number of warrants held	As a % of total number of warrants of the same class	Number of convertible securities held	As a % of total number of convertible securities of the same class	
(I)	(II)	(III)	(IV)	(V)	(VI) = (V)/(III)*100	(VIII)	(IX)	(X)	(XI)	(XII)
1	Sunil Sachdeva	690500	22.97	Nil	Nil	Nil	Nil	Nil	Nil	690500
2	Suman Sachdeva	19800	0.66	Nil	Nil	Nil	Nil	Nil	Nil	19800
3	Pankaj Mani Sachdeva	196400	6.53	Nil	Nil	Nil	Nil	Nil	Nil	196400
4	Jitender Sachdeva	2400	0.08	Nil	Nil	Nil	Nil	Nil	Nil	2400

5	S A S Servizio Pvt. Ltd.	148400	4.94	Nil	Nil	Nil	Nil	Nil	Nil	148400
6	S.A.S. Infotech Pvt. Ltd.	510600	16.98	Nil	Nil	Nil	Nil	Nil	Nil	510600
7	Mohan Lal Chhabra	31100	1.03	Nil	Nil	Nil	Nil	Nil	Nil	31100
8	Sunil Chhabra	19000	0.63	Nil	Nil	Nil	Nil	Nil	Nil	19000
9	Rakesh Arora	3341	0.11							3341
	<b>Total</b>	<b>1621541</b>	<b>53.93%</b>							<b>1621541</b>

(I)(c) (i) **Statement showing Shareholding of securities (including shares, warrants convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares of the company**

Sr. No.	Name of the shareholder	Number of shares held	Shares as a % of total number of shares {i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (I) (a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				No. of warrants held	As a % of total number of warrants of the same class	Number of convertible securities held	% w.r.t. total number of convertible securities of the same class	
1	Vandana Goyal	38100	1.27%	Nil	Nil	Nil	Nil	38100
2	JridhRish Leasing & Investments Pvt. Ltd.	95200	3.17%	Nil	Nil	Nil	Nil	95200
3	Mahender Kumar	95200	3.17%	Nil	Nil	Nil	Nil	95200
	<b>Total</b>	<b>228500</b>	<b>7.60%</b>					<b>133300</b>

(I)(c) (ii) **Statement showing Shareholding of securities (including shares, warrants convertible securities) of persons belonging to the category "Public" and holding more than 5% of the total number of shares of the company**

Sr. No.	Name of the shareholder	Number of shares held	Shares as a % of total number of shares {i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (I) (a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				No. of warrants held	As a % of total number of warrants of the same class	Number of convertible securities held	% w.r.t. total number of convertible securities of the same class	
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(I)(d) **Statement showing details of locked-in shares**

Sr. No.	Name of the Shareholder	Number of locked - in Shares	Locked in share as a %age of total number of shares {i.e. Grand Total (A) + (B) + ( C) indicated in Statement at para (I)(a) above}
	NIL	NIL	NIL

**(II)(a) Statement showing details of Depository Receipts (DRs)**

Sr. No.	Type of outstanding DR (ADRs,GDRs,SDRs etc.	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
	NIL	NIL	NIL	NIL

**(II)(b) Statement showing Holding of Depository Receipts (DRs), where underlying  
shares held by "Promoter/ Promoter Group are in excess of 1% of the total number of shares**

Sr. No.	Type of outstanding DR Holder	Type of outstanding DR (ADRs,GDRs,SDRs etc.	Number of shares underlying outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
	NIL	NIL	NIL	NIL	NIL



### **COMPLIANCE WITH CODE OF CONDUCT**

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, I affirm that Board Members have confirmed compliance with the Codes of Conduct as applicable to them for the year ended 31<sup>st</sup> March, 2012.

For Ramsons Projects Limited

**(Sunil Sachdeva)**  
Chairman cum Managing Director

Place: Gurgaon  
Date: 27-08-2012

## **CERTIFICATE**

### **To The members of Ramsons Projects Limited**

We have examined the compliance of conditions of Corporate Governance by Ramsons Projects Limited for the year ended March 31, 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our Examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of the certificate of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to best of our information and according to the explanations given to us and representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We have been explained during the period under review no investor grievances have been received against the Company as per the records maintained by the Company.

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

**For K.K. SINGH & ASSOCIATES**  
Company Secretaries

**(CS K.K. SINGH)**  
**Managing Partner**  
CP NO. 4082

Place: Gurgaon  
Date: 27-08-2012

## FINANCIAL STATEMENTS & NOTES

# SANDEEP KUMAR & ASSOCIATES CHARTERED ACCOUNTANTS

99, SECTOR 15, PART – 1, GURGAON – 122001  
PH. 0124- 4035280, 2321695

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## AUDITOR'S REPORT

### TO THE MEMBER OF RAMSONS PROJECTS LIMITED

We have audited the attached Balance Sheet of **RAMSONS PROJECTS LIMITED** having its Registered Office at 21-A, Janpath, New Delhi- 110001 with Corporate Identity Number L74899DL1994PLC063708 as at 31<sup>st</sup> March 2012, and also the Profit and Loss Account and Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure-1 a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by the "Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008", we have submitted a report to the Board of Directors of the Company containing a statement on the matters specified in those directions.
3. Further to our comments in the Annexure – 1, referred to above, we report that:
  - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (ii) In our opinion, proper books of accounts, as required by law have been kept by the Company, so far as appears from our examination of those books;
  - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow dealt with by this report are in agreement with the books of accounts;
  - (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act,

**SANDEEP KUMAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

99, SECTOR 15, PART – 1, GURGAON – 122001  
PH. 0124- 4035280, 2321695

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- (v) On the basis of written representations received from the Directors as on 31<sup>st</sup> March 2012 and taken on record by the Board of Directors and in accordance with the information and explanation as made available, the Directors of the Company do not, prime facie, have any disqualification as on 31<sup>st</sup> March 2012 as referred to in clause (g) of the subsection (1) of section 274 of the Act.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Profit & Loss Account give the information required by the Companies Act, 1956, 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 31<sup>st</sup> March, 2012,
  - (b) in the case of the Profit & Loss Account, of the Profit for the year ended on that date; and
  - (c) in the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

**Sandeep Kumar & Associates**  
Chartered Accountants  
Firm Regn. No. 004838N

**(CA Raj Kumar)**  
Partner  
Mem. No. 501863

Place: Gurgaon  
Date: 29-05-2012

**SANDEEP KUMAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

99, SECTOR 15, PART – 1, GURGAON – 122001  
PH. 0124- 4035280, 2321695

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**Financial year ending 31<sup>st</sup> March, 2012**

**Annexure-1,**

**Annexure to Auditor's Report of RAMSONS PROJECTS LIMITED**

(Referred to in Paragraph 3 of our report of even date)

- i) Fixed Assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets
  - b) As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification
  - c) In our opinion and according to the information and explanations given to us, a substantial part of the fixed assets has not been disposed off by the Company during the year and hence, the going concern status of the Company is not affected.
- ii) Inventory:

Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the provisions of clause 4(ii) of the order are not applicable to the Company.
- iii) According to information and explanation given to us, the Company has taken unsecured loan from companies, firms and other parties covered in the register maintained u/s 301 of the Companies Act, 1956 and terms and conditions of the loans taken are not prejudicial to the interest of the Company. The Company has not granted any loan, secured or unsecured, to companies, firms and other parties covered in the register maintained u/s 301 of the Companies Act, 1956.
- iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures, commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit no major weaknesses have been noticed in the internal control system.
- v) In respect of transactions covered under section 301 of the Companies Act 1956, in our opinion and according to the information and explanations given to us, the particulars of the contracts/arrangements referred to in section 301 of the Companies Act, 1956, have been entered in the register required to be maintained under that section.

**SANDEEP KUMAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

99, SECTOR 15, PART – 1, GURGAON – 122001  
PH. 0124- 4035280, 2321695

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- vi) The Company has not accepted any deposits from the public.
- vii) The Company does not have a formal internal audit system. However, according to information and explanation given to us, operating control system are commensurate with the size and nature of its business.
- viii) As explained to us, the Central Government has not prescribed the maintenance of cost records by the Company under section 209 (1) (d) of the Companies Act, 1956. Therefore, the provisions of clause 4(viii) of the order are not applicable to the Company.
- ix) a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other Statutory Dues, to the extent applicable in the case of the Company, have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March 2012, for a period of more than six months from the date of becoming payable
- b) According to the information and explanations give to us, there are no dues outstanding of sales tax, income tax, custom duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
- x) The Company has no accumulated losses at the end of financial year and it has not incurred any cash loss in the financial year ended on that date and during the immediately preceding financial year.
- xi) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has defaulted in repayment of the dues to banks. There are no dues to financial institutions and debenture holders.
- xii) According to the information and explanation given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the Company is not a chit fund or a nidhi /mutual benefit funds/society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.

**SANDEEP KUMAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

99, SECTOR 15, PART – 1, GURGAON – 122001  
PH. 0124- 4035280, 2321695

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- xiv) In respect of dealing/trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares securities, debentures and other investments have been held by the Company in its own name except 5900 shares of Millenium Bear Industries Ltd., which are held under blank transfer.
- xv) According to information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institution.
- xvi) The Company has neither raised any term loan during the year nor was any amount outstanding on this account, as at the beginning of the year. Therefore, the provisions of clause 4(xvi) of the order are not applicable to the company.
- xvii) According to the information and explanations given to us and on the overall examination of the Balance Sheet of the Company, we report that the funds raised on short – term basis have not been used for long – term investments and vice versa.
- xviii) During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
- xix) The Company has not issued any debentures during the year/earlier years. Therefore, provisions of clause 4(xix) of the order are not applicable to the Company.
- xx) The Company has not raised any money by way of public issue during the year.
- xxi) Based upon the audit procedures and according to information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**Sandeep Kumar & Associates**  
Chartered Accountants  
Firm Regn. No. 004838N

**(CA Raj Kumar)**  
Partner  
Mem. No. 501863

Place: Gurgaon  
Date: 29-05-2012



# RAMSONS PROJECTS LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2012

PARTICULARS		NOTE NO.	AS ON 31/03/2012 ₹	AS ON 31/03/2011 ₹
<b>I</b>	<b>EQUITY &amp; LIABILITIES</b>			
(1)	<u>SHAREHOLDERS' FUNDS</u>			
a)	SHARE CAPITAL	B	30,065,000.00	30,065,000.00
b)	RESERVES AND SURPLUS	C	28,178,998.08	5,949,886.53
			58,243,998.08	36,014,886.53
(2)	<u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u>		-	-
(3)	<u>NON CURRENT LIABILITIES</u>			
a)	LONG TERM BORROWINGS			
	UNSECURED LOAN	D	-	5,000,000.00
b)	LONG TERM PROVISIONS	E	50,880.00	11,934.00
			50,880.00	5,011,934.00
(4)	<u>CURRENT LIABILITIES</u>	F		
a)	TRADE PAYABLES		-	3,334.00
b)	OTHER CURRENT LIABILITIES		1,306,081.78	471,102.68
c)	SHORT TERM PROVISIONS		5,895,999.00	534,354.00
			7,202,080.78	1,008,790.68
	TOTAL (1+2+3+4)		<b>65,496,958.86</b>	<b>42,035,611.21</b>
<b>II</b>	<b>ASSETS</b>			
(1)	<u>NON-CURRENT ASSETS</u>			
a)	FIXED ASSETS			
	TANGIBLE ASSETS	G	4,029,396.54	5,914,328.01
b)	NON-CURRENT INVESTMENTS	H	29,603,980.00	27,774,980.00
c)	LONG TERM LOANS & ADVANCES	I	20,352,050.00	4,773,686.00
(2)	<u>CURRENT ASSETS</u>	J		
a)	CASH & CASH EQUIVALENTS		2,843,923.32	2,930,881.20
b)	SHORT TERM LOANS & ADVANCES		1,288,859.00	641,736.00
c)	OTHER CURRENT ASSETS		7,378,750.00	-
			11,511,532.32	3,572,617.20
	TOTAL (1+2)		<b>65,496,958.86</b>	<b>42,035,611.21</b>
	SIGNIFICANT ACCOUNTING POLICES	A		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

**For Sandeep Kumar & Associates**  
Chartered Accountants  
Firm Registration No.: 004838N

**(CA Raj Kumar)**  
Partner  
Membership No. 501863

**For and on Behalf of the Board of Directors of Ramsons Projects Limited**

**(Sunil Sachdeva)**  
Chairman cum Managing Director

**(R.L. Sachdeva)**  
Director

**(Bipin Bihare)**  
General Manager (Corporate Affairs)  
& Company Secretary

Date: 29-5-2012  
Place : Gurgaon

# RAMSONS PROJECTS LIMITED

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2012

PARTICULARS		NOTE	YEAR ENDED	YEAR ENDED
		NO.	31/03/2012	31/03/2011
			₹	₹
I	REVENUE FROM OPERATIONS	K	2,160,707.00	6,588,258.83
II	OTHER INCOME	L	110,569.53	5,100.00
III	<b>TOTAL REVENUE (I+II)</b>		<b>2,271,276.53</b>	<b>6,593,358.83</b>
IV	<b>EXPENSES:</b>			
	PERSONNEL EXPENSES	M	1,338,834.05	985,714.10
	INTEREST & FINANCE CHARGES		160,146.00	1,255,570.00
	DEPRECIATION ON FIXED ASSETS		41,971.00	80,913.00
	OTHER EXPENSES	N	1,500,590.93	1,677,786.64
	<b>TOTAL EXPENSES</b>		<b>3,041,541.98</b>	<b>3,999,983.74</b>
V	<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS (III-IV)</b>		(770,265.45)	2,593,375.09
VI	<b>EXCEPTIONAL ITEMS (PROFIT ON SALE OF LAND)</b>	O	28,028,586.00	-
VII	<b>PROFIT BEFORE TAX (V+VI)</b>		<b>27,258,320.55</b>	<b>2,593,375.09</b>
VIII	<b>TAX EXPENSE:</b>			
	FOR INCOME TAX		5,038,000.00	439,000.00
	FOR INCOME TAX OF EARLIER YEARS		(8,791.00)	35,601.00
	FOR DEFERRED TAX/(REVERSED)		-	330,613.00
IX	<b>PROFIT AFTER TAX (VII-VIII)</b>		<b>22,229,111.55</b>	<b>1,788,161.09</b>
X	<b>EARNINGS PER EQUITY SHARE:</b>			
	BASIC/DILUTED EPS		7.39	0.59
	(REFER POINT NO. 6 OF NOTE NO. -P)			
	SIGNIFICANT ACCOUNTING POLICES	A		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

**For Sandeep Kumar & Associates**  
Chartered Accountants  
Firm Registration No.: 004838N

**For and on Behalf of the Board of Directors of  
Ramsons Projects Limited**

**(Sunil Sachdeva)**  
Chairman cum Managing Director

**(CA Raj Kumar)**  
Membership No. 501863

**(R.L. Sachdeva)**  
Director

**(Bipin Bihare)**  
General Manager (Corporate Affairs)  
& Company Secretary

Date: 29-5-2012

Place : Gurgaon

# RAMSONS PROJECTS LIMITED

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2012

PARTICULARS	(Amt. in ₹)	
	YEAR ENDED 31ST MARCH 2012	YEAR ENDED 31ST MARCH, 2011
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS :</b>	(770,265.45)	2,593,375.09
<b>ADJUSTMENTS FOR :</b>		
DEPRECIATION	41,971.00	80,913.00
DIVIDEND	(3,131.00)	(2,534.00)
(PROFIT)/LOSS FROM CAR	(3,699.53)	-
PROFIT FROM SALE OF INVESTMENT	(994,500.00)	(5,311,000.00)
DIMINUTION IN VALUE OF INVESTMENT	90,000.00	8,500.00
RENTAL RECEIPT	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	(1,639,624.98)	(2,630,745.91)
<b>ADJUSTMENTS FOR :</b>		
<b>LESS: INCREASE IN CURRENT ASSETS &amp; DECREASE IN CURRENT LIABILITIES</b>		
LOANS & ADVANCES	(15,328,229.00)	(29,332.00)
OTHER CURRENT ASSETS	(7,378,750.00)	-
SUNDRY CREDITORS	(3,334.00)	-
OTHER LIABILITIES	-	-
<b>ADD: DECREASE IN CURRENT ASSETS &amp; INCREASE IN CURRENT LIABILITIES</b>		
SUNDRY CREDITORS	-	(13,163.00)
OTHER LIABILITIES	834,979.10	72,414.68
PROVISIONS	38,946.00	11,934.00
INVENTORY	-	-
SUNDRY DEBTORS	-	1,908,000.00
<b>CASH GENERATED FROM OPERATIONS</b>	(23,476,012.88)	(680,892.23)
LESS: DIRECT TAXES PAID	564,822.00	243,389.00
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	(24,040,834.88)	(924,281.23)
EXTRAORDINARY ITEMS	-	-
<b>NET CASH FROM OPERATING ACTIVITIES : ( A )</b>	(24,040,834.88)	(924,281.23)
<b>B. CASH FROM INVESTING ACTIVITIES</b>		
RENTAL RECEIPT	-	-
REFUND/(INVESTMENT) IN SHARE APPLICATION MONEY	(22,015,000.00)	1,000,000.00
DIVIDEND	3,131.00	2,534.00
INVESTMENT IN SHARES SV CREDITLINE PVT. LTD.	-	-
INVESTMENT IN SHARES - SUMEL HOUSING PVT. LTD.	-	-
PURCHASE OF FIXED ASSETS	-	-
SALE OF LAND	29,760,246.00	-
SALE OF CAR	115,000.00	-
SALE OF INVESTMENT	21,090,500.00	7,791,000.00
<b>NET CASH USED IN INVESTING ACTIVITIES: ( B )</b>	28,953,877.00	8,793,534.00

**RAMSONS PROJECTS LIMITED****CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2012**

PARTICULARS	(Amt. in ₹)	
	YEAR ENDED 31ST MARCH 2012	YEAR ENDED 31ST MARCH, 2011
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
INCREASE/(DECREASE) IN UNSECURED LOAN	(5,000,000.00)	(7,965,712.00)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES: ( C )</b>	(5,000,000.00)	(7,965,712.00)
NET INCREASE IN CASH AND CASH EQUIVALENT: ( A+B+C )	(86,957.88)	(96,459.23)
CASH AND CASH EQUIVALENTS AS AT 01.04.11 (OPENING BALANCE)	2,930,881.20	3,027,340.43
CASH AND CASH EQUIVALENTS AS AT 31.03.12 (CLOSING BALANCE)	2,843,923.32	2,930,881.20

**Notes to financial statement -**

1 . The Cash flow statement is prepared under 'Indirect method' as set out in Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

2 . Previous year figures have been regrouped, wherever necessary

As per our report of even date attached.

**For Sandeep Kumar & Associates**

Chartered Accountants

Firm Registration No.: 004838N

**(CA Raj Kumar)**

Partner

Membership No. 501863

Date: 29-5-2012

Place : Gurgaon

For and on behalf of the Board of Directors of

**Ramsons Projects Limited**

**(Sunil Sachdeva)**

Chairman cum Managing Director

**(R.L. Sachdeva)**

Director

**(Bipin Bihare)**

General Manager (Corporate Affairs) & Company Secretary

# **RAMSONS PROJECTS LIMITED**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

### **NOTE NO.-A**

#### **SIGNIFICANT ACCOUNTING POLICIES TO AUDITED BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2012 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE**

##### **(A) SIGNIFICANT ACCOUNTING POLICIES:-**

##### **1. Background**

Ramsons Projects Limited. ('the Company') is registered as a Non-Banking Financial Company ('NBFC') as defined under Section 45-IA of the Reserve Bank of India Act, 1934. The Company is principally engaged in lending and investment activities.

##### **2. Basis of preparation of Financial Statements**

The accompanying financial statements are prepared on an accrual basis under the historical cost convention and in accordance with the applicable mandatory accounting standards and relevant guidance notes issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

The Company complies in all material respects, with the prudential norms relating to income recognition, asset classification and provisioning for bad and doubtful debts and other matters, specified in the directions issued by the Reserve Bank of India (RBI) in terms of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007, as applicable to it.

##### **3. Use of Estimates:**

The preparation of financial statements are in conformity with generally accepted accounting principles that require management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates and any revision to accounting estimates is recognized prospectively in the current and future periods. Difference between the actual results and estimates is recognized in the period in which the results are known /materialized.

##### **4. Extraordinary and Exceptional Items:**

Extraordinary items are income or expense that arise from transactions that are clearly distinct from ordinary activities. They are not expected to recur

frequently or regularly. The nature and amount of extraordinary items are separately disclosed in Profit and Loss account so that its impact on current profit or loss can be perceived.

However when items of Income and Expenditure from ordinary activities are of such size and nature that their disclosure is relevant to explain the performance of the enterprises for the period, the nature and amount of such items is also separately disclosed in the Profit and Loss account. These items are generally referred as exceptional items.

## **5. Fixed Assets and Depreciation:**

Fixed Assets are stated at historical cost less depreciation. Consideration is given at each Balance sheet date to determine whether there is any impairment of the carrying amount of Company's fixed Assets. If any indication exists, an asset recoverable amount is estimated and impairment loss is recognized, whenever the carrying amount of an asset exceeds its recoverable amount. Depreciation is provided on fixed assets on straight-line method at the rates prescribed in schedule XIV of Companies Act, 1956.

## **6. Investments:**

Long Term Investments in shares and securities are stated at carrying costs. A provision for diminution in the value of Long Term investments is made only if such a decline is other than temporary, in the opinion of the management.

## **7. Inventory:**

The company is not having any inventory as on the date of the Balance Sheet.

## **8. Borrowing Costs:**

Borrowing costs attributable to the acquisition and construction of assets are capitalized as part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are treated as revenue/deferred revenue expenses as considered appropriately by the management.

## **9. Retirement Benefits Gratuity:**

Provisions of the Payment of Gratuity Act, 1972 and the Employees State Insurance Act, 1948 and Employees Provident Fund and Miscellaneous Provisions Act, 1952 are not applicable to the Company therefore; no such expenses on account of employee benefits were booked.

## **10. Earning Per Share:**

Basic Earnings Per Share is calculated by dividing the net profit/(loss) for the period attributable to equity share holders by the weighted average number of equity share outstanding during the period.

Diluted Earning per Share is calculated by dividing the net profit/(loss) attributable to equity shareholders by the weighted average number of equity shares outstanding during the period (adjusted for the effects of dilutive options).

## **11. Taxation:**

Provision for taxation is based on assessable profits of the company as determined under the Income Tax Act, 1961.

Deferred Taxation is provided using the liability method in respect of the taxation effect arising from all material timing difference between the accounting and tax treatment for Income and Expenditure, which are expected with reasonable probability to crystallize in the foreseeable future.

Deferred Tax benefits are recognized in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonable expected to be realizable in the near future.

Deferred Tax Assets and liabilities are measured at tax rates that have been enacted or substantively enacted by the balance sheet date.

## **12. Contingent Liabilities:**

Depending on facts of each case and after due evaluation of relevant legal aspects, claims not acknowledged as debts in the accounts are regarded as contingent liabilities. In respect of statutory matters, contingent liabilities are recognized/disclosed based on demand(s) that are contested.

As per Audited Report of even date attached.

**For Sandeep Kumar & Associates**  
Chartered Accountants  
FRN: 004838N

**(CA Raj Kumar)**  
Partner  
Membership No. 501863

Date : 29-05-2012  
Place: Gurgaon

**For and on behalf of the Board of  
Directors of  
Ramsons Projects Limited**

**(Sunil Sachdeva)**  
Chairman cum  
Managing Director

**(R.L. Sachdeva)**  
Director

**(Bipin Bihare)**  
General Manager (Corporate Affairs) &  
Company Secretary

# RAMSONS PROJECTS LIMITED

NOTE NO.	NOTES TO THE FINANCIAL STATEMENTS	AS ON 31/03/2012 ₹	AS ON 31/03/2011 ₹
<b>B</b>	<b>SHARE CAPITAL</b>		
(i)	<u>AUTHORISED SHARE CAPITAL</u> 40,00,000 EQUITY SHARES OF RS.10/- EACH	<b>40,000,000.00</b>	<b>40,000,000.00</b>
(ii)	<u>ISSUED, SUBSCRIBED, &amp; PAID UP</u> 30,06,500 EQUITY SHARES OF RS.10/- EACH FULLY PAID UP	30,065,000.00	30,065,000.00
	<b>TOTAL</b>	<b>30,065,000.00</b>	<b>30,065,000.00</b>
(iii)	<b>RECONCILIATION OF SHARES AT THE END AND AT THE BEGINNING OF THE YEAR</b>		
	OPENING BALANCE	3,006,500.00	3,006,500.00
	ADD: ISSUED DURING THE YEAR	-	-
	LESS: BUY BACK DURING THE YEAR	-	-
		<b>3,006,500.00</b>	<b>3,006,500.00</b>
(iv)	<b>SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES</b>		
	<b>NAME OF THE SHAREHOLDER</b>	<b>NO. OF SHARES HELD</b>	<b>% OF SHARES HELD</b>
	SUNIL SACHDEVA	690,500.00	22.97%
	PANKAJ MANI SACHDEVA	196,400.00	6.53%
	S.A.S. INFOTECH PVT. LTD.	510,600.00	16.98%
		<b>1397500.00</b>	
<b>C</b>	<b>RESERVES AND SURPLUS</b>		
	SCHEDULE OF RESERVES AND SURPLUS IS GIVEN ON SEPARATE SHEET.		
<b>D</b>	<b>UNSECURED LOAN</b>		
	<u>INTER-CORPORATE DEPOSIT</u> S A S INFOTECH PRIVATE LIMITED	-	5,000,000.00
	<b>TOTAL</b>	-	<b>5,000,000.00</b>
<b>E</b>	<b>CONTINGENT PROVISIONS AGAINST STANDARD ASSETS</b>		
	<u>PROVISION ON STANDARD ASSETS AS PER RBI</u> OPENING BALANCE	11,934.00	-
	ADD: DURING THE YEAR	38,946.00	11,934.00
		<b>50,880.00</b>	<b>11,934.00</b>
<b>F</b>	<b>CURRENT LIABILITIES</b>		
	<u>TRADE PAYABLES</u> SUNDRY CREDITORS -DUE TO OTHER THAN SSI	-	3,334.00
	<b>TOTAL (a)</b>	-	<b>3,334.00</b>
	<u>OTHER CURRENT LIABILITIES</u> EXPENSES PAYABLE	156,081.78	278,951.68
	OTHER LIABILITIES	1,150,000.00	192,151.00
	<b>TOTAL (b)</b>	<b>1,306,081.78</b>	<b>471,102.68</b>
	<u>PROVISIONS</u> PROVISION FOR INCOME TAX A.Y. 2011-12	-	534,354.00
	PROVISION FOR INCOME TAX A.Y. 2012-13	5,895,999.00	-
	<b>TOTAL (c)</b>	<b>5,895,999.00</b>	<b>534,354.00</b>
	<b>TOTAL(a+b+c)</b>	<b>7,202,080.78</b>	<b>1,008,790.68</b>
<b>G</b>	<b>FIXED ASSETS</b>		
	SCHEDULE OF FIXED ASSETS IS GIVEN ON SEPARATE SHEET.		
<b>H</b>	<b>INVESTMENT</b>		
	SCHEDULE OF INVESTMENT IS GIVEN ON SEPARATE SHEET.		



**RAMSONS PROJECTS LIMITED**  
**NOTE NO.- C**  
**RESERVES AND SURPLUS AS ON 31ST MARCH 2012**

<b>PARTICULARS</b>	<b>AS AT 3/31/2011</b>	<b>ADDITIONS DURING THE YEAR</b>	<b>DEDUCTIONS DURING THE YEAR</b>	<b>AS AT 3/31/2012</b>
SURPLUS (PROFIT & LOSS A/C)	5,949,886.53	22,229,111.55	-	28,178,998.08
	<b>5,949,886.53</b>	<b>22,229,111.55</b>	<b>-</b>	<b>28,178,998.08</b>

**RAMSONS PROJECTS LIMITED**

**NOTE NO. - G**

**NOTE OF FIXED ASSETS AS ON 31ST MARCH 2012**

(Amt. in Rs.)

(Amount in Rs.)											
		GROSS BLOCK				DEPRECIATION				NET BLOCK	
PARTICULARS	RATE OF DEP.	Balance as on 1-4-2011	Additions during the period	Disposal during the period	Balance as on 31-3-2012	Balance as on 1-4-2011	For the period	Adjustment on Disposal	Balance as on 31-3-2012	Balance as on 31-3-2012	Balance as on 1-4-2011
<b><u>TANGIBLE ASSETS</u></b>											
LAND	-	5,486,060.00	-	1,731,660.00	3,754,400.00	-	-	-	-	3,754,400.00	5,486,060.00
BUILDING	1.63	235,000.00	-	-	235,000.00	39,532.50	3,841.00	-	43,373.50	191,626.50	195,467.50
FURNITURE & FITTINGS	6.33	86,702.00	-	-	86,702.00	75,696.71	4,051.00	-	79,747.71	6,954.29	11,005.29
VEHICLES	9.50	694,918.50	-	564,665.00	130,253.50	508,198.33	27,693.00	453,364.53	82,526.80	47,726.70	186,720.17
OFFICE EQUIPMENTS	100.00	134,100.00	-	-	134,100.00	99,024.95	6,386.00	-	105,410.95	28,689.05	35,075.05
TOTAL		6,636,780.50	-	2,296,325.00	4,340,455.50	722,452.49	41,971.00	453,364.53	311,058.96	4,029,396.54	5,914,328.01
PREVIOUS YEAR-31.3.2011		6,752,914.50	-	116,134.00	6,636,780.50	757,673.49	80,913.00	116,134.00	722,452.49	5,914,328.01	5,995,241.01

**RAMSONS PROJECTS LIMITED**  
**NOTE NO.-H**  
**INVESTMENTS IN SHARES & SECURITIES (LONG-TERM)**

**A) TRADE INVESTMENTS**

SCRIP	AS AT 31-3-2012		AS AT 31-3-2011	
	AMOUNT ₹	NO. OF SHARES	AMOUNT ₹	NO. OF SHARES
<b>QUOTED INVESTMENTS</b>				
<b>MUTUAL FUND</b>				
BIRLA INDIA OPPORTUNITY FUND	8,400	700	8,400	700
MORGAN STANLEY MUTUAL FUND	24,500	2,500	24,500	2,500
TAURUS STARSHARE LTD.	21,000	3,500	21,000	3,500
<b>SHARES</b>				
HARMONY CAPITAL	-	500	-	500
IND. BANK MERCHANT	3,535	100	3,535	100
JINDAL VIJAY NAGAR	400	2	400	2
MADHYA PRADESH GLYCHEM	3,030	100	3,030	100
HDFC BANK LTD (SHARES OF CENTURION BANK OF PUNJAB MERGED WITH HDFC BANK LTD)	7,645	185	7,645	1,075
HINDALCO IND	320	100	320	100
LAURAL ORGANICS LTD.	-	700	-	700
UFLEX LTD. (FORMERLY KNOWN AS FLEX IND. LTD.)	3,750	250	3,750	250
UNITED BREWERIES LTD (MBIL MERGED WITH UNITED BREWERIES LTD) SHARES ALLOTTED IN 12:1	98,000	816	98,000	9,800
J.P. ASSOCIATES LTD. (FORMERLY KNOWN AS J.P. INDUSTRIES)	800	750	800	100
<b>TOTAL (A)</b>	<b>171,380</b>		<b>171,380</b>	

**B) OTHER INVESTMENTS**

**UNQUOTED INVESTMENTS**

SCRIP	AS AT 31-3-2012		AS AT 31-3-2011	
	AMOUNT	NO. OF SHARES	AMOUNT	NO. OF SHARES
<b>a) SHARES IN COMPANIES</b>				
SAS SERVIZIO PRIVATE LIMITED	6,807,600	1,437,600	6,807,600	1,437,600
SKIPPER ELECTRICALS (INDIA) LTD.	-	-	6,000	600
RAMSONS FASHIONS LIMITED	-	-	90,000	9,000
SUMEL HOUSING FINANCE PVT. LTD.	-	-	19,890,000	1,989,000
CONSTELLATION COMTECH (P) LTD.	-	-	200,000	20,000
<b>TOTAL (B)</b>	<b>6,807,600</b>		<b>26,993,600</b>	

**b) SHARE APPLICATION MONEY**

SCRIP	AS AT 31-3-2012	AS AT 31-3-2011
	AMOUNT	AMOUNT
<b>SHARE APPLICATION MONEY</b>		
SUMEL HOUSING FINANCE PVT. LTD.	-	110,000
S.V CORPORATION PVT. LTD.	7,500,000	500,000
SAS INFRABUILD PVT. LTD.	5,000,000	-
SUMEL PROJECTS PVT LTD	10,125,000	-
<b>TOTAL (C)</b>	<b>22,625,000</b>	<b>610,000</b>

<b>TOTAL (A+B+C)</b>	<b>29,603,980</b>	<b>27,774,980</b>
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Note:

i) Aggregate amount of Quoted Investments :

Carrying Cost	171,380	171,380
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ii) Aggregate amount of Unquoted Investments :

At cost	29,432,600	27,603,600
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# **RAMSONS PROJECTS LIMITED**

NOTE NO.	NOTES TO THE FINANCIAL STATEMENTS	AS ON	AS ON
		31/03/2012	31/03/2011
		₹	₹
<b>I</b>	<b>LONG TERM LOANS &amp; ADVANCES</b>		
	LOANS & ADVANCES TO OFFICERS OF THE COMPANY	50,000.00	-
	OTHER LOANS & ADVANCES	20,302,050.00	4,773,686.00
	<b>TOTAL</b>	<b>20,352,050.00</b>	<b>4,773,686.00</b>
<b>J</b>	<b>CURRENT ASSETS</b>		
	<u>CASH &amp; CASH EQUIVALENTS</u>		
	CASH IN HAND (AS CERTIFIED BY THE MANAGEMENT)	1,184,515.17	1,828,042.17
	BALANCES WITH SCHEDULED BANKS IN CURRENT ACCOUNTS	1,659,408.15	1,102,839.03
	<b>TOTAL (a)</b>	<b>2,843,923.32</b>	<b>2,930,881.20</b>
	<u>SHORT TERM LOANS &amp; ADVANCES</u>		
	SECURITY DEPOSITS	65,330.00	100,330.00
	INCOME TAX PAID	59,822.00	20,563.00
	MINIMUM ALTERNATIVE TAX ENTITLEMENT	1,037,152.00	179,153.00
	ADVANCES (RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED)	126,555.00	341,690.00
	<b>TOTAL (b)</b>	<b>1,288,859.00</b>	<b>641,736.00</b>
	<u>OTHER CURRENT ASSETS</u>		
	OTHER RECEIVABLES	7,378,750.00	-
	<b>TOTAL (c)</b>	<b>7,378,750.00</b>	<b>-</b>
	<b>TOTAL (a+b+c)</b>	<b>11,511,532.32</b>	<b>3,572,617.20</b>

# RAMSONS PROJECTS LIMITED

NOTE NO.	NOTES TO THE FINANCIAL STATEMENTS	YEAR ENDED 31/03/2012 ₹	YEAR ENDED 31/03/2011 ₹
<b>K</b>	<b>REVENUE FROM OPERATIONS</b>		
	INTEREST FROM FINANCING ACTIVITIES	1,163,076.00	1,274,724.83
	DIVIDEND INCOME	3,131.00	2,534.00
	PROFIT ON SALE OF SHARE	994,500.00	5,311,000.00
	<b>TOTAL</b>	<b>2,160,707.00</b>	<b>6,588,258.83</b>
<b>L</b>	<b>OTHER INCOME</b>		
	INTT. ON INCOME TAX REFUND	38,895.00	-
	OTHER INCOME	71,674.53	5,100.00
	<b>TOTAL</b>	<b>110,569.53</b>	<b>5,100.00</b>
<b>M</b>	<b>PERSONNEL EXPENSES</b>		
	SALARY	1,289,300.05	885,839.10
	BONUS	34,150.00	27,000.00
	STAFF WELFARE EXPENSES	15,384.00	42,038.00
	MEDICAL EXPENSES	-	30,837.00
	<b>TOTAL</b>	<b>1,338,834.05</b>	<b>985,714.10</b>
<b>N</b>	<b>OTHER EXPENSES</b>		
	AUDITORS REMUNERATION	56,180.00	55,150.00
	ADVERTISING EXPENSE	40,211.00	23,890.00
	ANNUAL LISTING AND DEPOSITORY CUSTODIAN FEES	30,100.00	31,065.00
	BANK CHARGES	10,852.92	5,899.76
	BOOKS PERIODICALS	465.00	5,260.00
	BUSINESS PROMOTION	31,457.00	27,689.00
	DIWALI EXP	1,475.00	3,647.00
	DIMINUTION IN VALUE OF SHARES	90,000.00	8,500.00
	INTEREST ON LATE PAYMENT OF TDS	4,263.00	10,774.00
	PROVISION FOR BAD & DOUTFUL DEBT ON STANDARD ASSET	38,946.00	11,934.00
	BAD DEBTS WRITTEN OFF	590,588.00	-
	REBATE & DISCOUNT	-	108,000.00
	MISC. EXPENDITURE	13,066.00	22,653.00
	OFFICE MAINTENCE	19,455.00	26,535.00
	POSTAGE & TELEGRAM EXP	21,929.91	19,429.38
	FILLING FEES	6,300.00	1,770.00
	ANNUAL GENERAL MEETING EXPENSES	94,855.00	67,169.00
	LEGAL & PROFESSIONAL CHARGES	96,726.10	267,534.50
	RENT, RATES & TAXES	229,635.00	270,241.00
	REPAIR & MAINTENANCE	17,929.00	594,681.00
	PRINTING & STATIONERY	44,454.00	13,474.00
	TELEPHONE EXP	23,920.00	20,667.00
	TOURS & TRAVELLING EXP	33,401.00	41,765.00
	VEHCILE RUNNING & MAINT.	3,058.00	36,059.00
	WEB SITE DEVELOPMENT EXPS	-	4,000.00
	DEMAT ACCOUNT CHARGES	1,324.00	-
	<b>TOTAL</b>	<b>1,500,590.93</b>	<b>1,677,786.64</b>
<b>O</b>	<b>EXCEPTIONAL ITEMS</b>		
	PROFIT ON SALE OF LAND	28,028,586.00	-
		<b>28,028,586.00</b>	<b>-</b>

# RAMSONS PROJECTS LIMITED

## NOTE NO.-P- OTHER DISCLOSURES

- (1) Previous year figures have been re-grouped, re-arranged and reclassified wherever considered necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to current year.

(2) **Auditors Remuneration:**

S. No.	Particulars	Year Ended 31.03.2012	Year Ended 31.03.2011
1	Audit Fess	50,000	50,000
2	In Other Capicity	Nil	Nil
3	Service Tax	6,180	5,150
		56,180	55,150

- (3) During the year, the company has written off the value of Shares of Ramsons Fashion Limited since the company (Ramsons Fashion Ltd) has been stroked off from the Register of Registrar of Companies and the company did not receive any amount out of this investment.

- (4) In the opinion of the Board of Directors, any of the assets other than Fixed Asset and Non-current Investments have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet.

(5) **Exceptional Item**

During the year, the company has disposed a piece of Land measuring 23 kanal 10 marlah situated at Village Dhorkha, Distt. Gurgaon, Haryana for a total consideration of Rs. 2,97,60,246/- and made a profit on the above transaction of Rs. 2,80,28,586/-. This profit has been shown as an exceptional item in the Profit & Loss Statement.

**(6) Earning Per Share (EPS):**

Particulars	Current Year	Previous Year
a) Net profit/(loss) after tax available for equity shareholders (Rs.)	22,229,111.55	1,788,161.09
b) Weighted average number of Equity Shares of Rs.10/- each outstanding during the year (No. of Shares)	3,006,500	3,006,500
c) Basic Earnings per share (Rs.)	7.39	0.59

**(7) Related Party Disclosure (as identified by the management):**

Related Parties are classified under following Categories as:

**a) Subsidiaries:**

The Sumel Housing Finance Private Limited which was only subsidiary of the company as on 31.03.2011 is no more subsidiary as on 31.03.2012.

**b) Associates:**

There is no associate as on 31.03.2012.

**c) Individuals having control or significant influence over the company:**

Mr. Sunil Sachdeva

**d) Key Management Personnel & their relatives:**

Name	Designation
Mr. R L Sachdeva	Director
Mr. Sunil Sachdeva	Chairman cum Managing Director
Mr. Yogesh Sachdeva	Director

**e) Enterprises in which Key Management Personnel or Individual having control or significant influence over the company have significant influence:**

Savitri Overseas  
SAS Servizio Private Limited  
S.A.S. Infotech Pvt. Ltd.  
Dr. Naresh Trehan and Associates Health Services Pvt. Ltd.  
S V Creditline Pvt. Ltd.  
S V Corporation Pvt. Ltd.  
SV Teletech Pvt. Ltd.  
SV Infratel Pvt. Ltd.  
SAS Heights Pvt. Ltd.  
Spirit Infratech Pvt. Ltd.  
Spirit Infracon Pvt. Ltd.  
Spirit Heights Pvt. Ltd.  
Sumel Heights Pvt. Ltd.  
Sumel Healthcare Pvt. Ltd.  
Sumel Promoters Pvt. Ltd.  
Global Infracon Pvt. Ltd.  
Bridges Media Pvt. Ltd.  
SAS Fininvest LLP  
A&I Buildcon Pvt Ltd

<b>Summary of significant related parties transactions carried out in ordinary course of business are as under: (Excluding Reimbursements)</b>							
<b>(Amt. in Rs.)</b>							
<b>Categories</b>	<b>a</b>	<b>b</b>	<b>c</b>	<b>d</b>	<b>e</b>	<b>Total Current period</b>	<b>Total Previous Year</b>
<b>Interest Paid</b>							
S.A.S. Infotech Pvt. Ltd.	-	-	-	-	1,60,146	1,60,146	1,255,570
<b>Sales (Incl. sale of shares/Land)</b>							
SV Corporation Private Limited	-	-	-	-	-	-	2,010,000
SAS Fininvest LLP	-	-	-	-	-	-	5,781,000
A&I Buildcon Pvt Ltd	-	-	-	-	2,90,06,250	2,90,06,250	-
<b>Loan Received</b>							
S.A.S. Infotech Pvt. Ltd.	-	-	-	-	-	-	5,100,000
<b>Loan Paid</b>							



S.A.S. Infotech Pvt. Ltd.	-	-	-	-	50,00,000	50,00,000	13,00,000
<b>Share Application Money Paid/(Refund)</b>							
Sumel Projects Pvt. Ltd.	-	-	-	-	1,51,25,000	1,51,25,000	-
SAS Infrabuild Pvt Ltd.	-	-	-	-	50,00,000	50,00,000	-
SV Teletech Pvt. Ltd.	-	-	-	-	-	-	(1,00,000)
Sumel Housing Finance Pvt. Ltd.					(1,10,000)	(1,10,000)	
S V Corporation Pvt Ltd					(5,00,000)	(5,00,000)	

Related party balances outstanding as on 31-03-2012							Amount in Rs.
Categories	a	b	c	d	e	Total Current period	Total Previous Year
<b>Investment in Share Application Money</b>							
SV Corporation Pvt. Ltd.	-	-	-	-	-	-	500,000
Sumel Housing Finance Pvt. Ltd.	-	-	-	-	-	-	110,000
Sumel Projects Pvt. Ltd.	-	-	-	-	1,51,25,000	1,51,25,000	-
SAS Infrabuild Pvt Ltd.	-	-	-	-	50,00,000	50,00,000	-
<b>Investment in Share Capital</b>							
Sumel Housing Finance Pvt. Ltd.	-	-	-	-	-	-	19,890,000
SAS Servizio Pvt. Ltd.	-	-	-	-	68,07,600	68,07,600	68,07,600
<b>Inter-Corporate Deposit Received</b>							
S.A.S. Infotech Pvt. Ltd.	-	-	-	-	-	-	5,000,000
<b>Sales (Incl. sale of shares/Land)</b>							
A&I Buildcon Pvt Ltd	-	-	-	-	73,78,750	73,78,750	-

## (8) Deferred Tax

- (a) Deferred tax has been provided in accordance with Accounting Standard-22 Accounting for taxes income issued by the Institute of Chartered Accountants of India.
- (b) The break up of net deferred asset/ liability as at 31<sup>st</sup> March 2012 is as under:

DEFERRED TAX	AMOUNT OF TIME DIFFERENCE	31-03-2012	31-03-2012	31-03-2011	31-03-2011
		DTL	DTA	DTL	DTA
DIFF. BETWEEN BOOK & TAX					
WDV OF FIXED ASSETS	179,168	-	55,363	-	-
UNABSORBED DEPRECIATION	-		-		-
UNABSORBED BUSINESS LOSS	-		-		-
CAPITAL LOSS CARRIED OVER	-		-		-
PROVISION FOR DOUBTFUL DEBTS	-		-		-
PROVISION FOR BONUS	-		-		-
PROVISION FOR GRATUITY	-		-		-
EXPENSES CLAIMABLE U/S 40(a)(ia)	-		-		-
<b>TOTAL</b>		-	<b>55,363</b>	-	-

### REMARKS:

Considering the non-certainty of profits in future, the deferred tax asset has been considered as NIL.

DEFERRED TAX NET  
ASSET/LIABILITY

-

-

DEFERRED TAX PROVISION FOR THE  
YEAR

-

330,613

As per Audited Report of even date attached.

**For Sandeep Kumar & Associates**  
Chartered Accountants  
FRN: 004838N

**(CA Raj Kumar)**  
Partner  
Membership No. 501863

Date : 29-05-2012  
Place: Gurgaon

**For and on behalf of the Board of  
Directors of  
Ramsons Projects Limited**

**(Sunil Sachdeva)**  
Chairman cum  
Managing Director

**(R.L. Sachdeva)**  
Director

**(Bipin Bihare)**  
General Manager (Corporate Affairs) &  
Company Secretary

**RAMSONS PROJECTS LIMITED**  
**SEGMENT WISE REPORTING FOR THE PERIOD ENDED ON 31ST MARCH 2012**

(₹ In Lacs)

S.No.	PARTICULARS	FINANCING ACTIVITIES		INVESTMENT ACTIVITY		UNALLOCATED CORPORATE		TOTAL	
		3/31/2012	3/31/2011	3/31/2012	3/31/2011	3/31/2012	3/31/2011	3/31/2012	3/31/2011
1	Segment Revenue (Net Sales/income)	11.63	12.75	9.98	53.14	-	-	21.61	65.88
	un- allocable Income					281.39	0.05	281.39	0.05
	Less: Inter Segment Revenue								
	<b>Net Sales/Income from Operations</b>	<b>11.63</b>	<b>12.75</b>	<b>9.98</b>	<b>53.14</b>	<b>281.39</b>	<b>0.05</b>	<b>303.00</b>	<b>65.93</b>
2	Segment Results								
	Profit Before Interest	11.63	12.75	9.98	53.14	281.39	0.05	303.00	65.93
	Less: Unallocable expenditure					28.81	27.44	28.81	27.44
	Less: Interest	-		1.60	12.56	-	-	1.60	12.56
	Profit Before Tax	11.63	12.75	8.37	40.58	252.58	(27.39)	272.58	25.93
	Less: Taxation	-	-	-	-	50.29	8.05	50.29	8.05
	<b>Profit after Taxation</b>	<b>11.63</b>	<b>12.75</b>	<b>8.37</b>	<b>40.58</b>	<b>202.29</b>	<b>(35.45)</b>	<b>222.29</b>	<b>17.88</b>
3	Other Information								
	Segment Assets	231.96	77.05	296.04	277.75	126.97	65.56	654.97	420.36
	Less: Segment Liabilities	0.51	-	-	50.00	72.02	10.21	72.53	60.21
	<b>Net Capital Employed</b>	<b>231.45</b>	<b>77.05</b>	<b>296.04</b>	<b>227.75</b>	<b>54.95</b>	<b>55.35</b>	<b>582.44</b>	<b>360.15</b>
	Depreciation					0.42	0.81	0.42	0.81
	Non Cash Expenses					-	-	-	-
	Capital Expenditure								

- Notes: 1. The company has identified Business Segments as Primary Segments. The Reportable Segments are "Financial Activities", Investment Activities".
2. Amount of deferred tax has been shown under "Unallocated Corporate".
3. There is no reportable Geographical Segment as the sales Business dealings of the company is in India Only.



# RAMSONS PROJECTS LIMITED

Regd. Office: 21-A, Janpath, New Delhi - 110001

## PROXY FORM

I/We \_\_\_\_\_  
of \_\_\_\_\_ being member/members  
of RAMSONS PROJECTS LIMITED hereby appoint \_\_\_\_\_  
appoint \_\_\_\_\_ of \_\_\_\_\_  
or failing him \_\_\_\_\_  
as my / our proxy to vote for he / us a on my / our behalf at the EIGHTEENTH ANNUAL GENERAL  
MEETING of the company to be held on Wednesday, September 19, 2012 at 04.30 P. M. at Hotel  
Parkland Grand, 88-89 Kapashera, opposite Govt. School, New Delhi -110037 and at every adjournment  
thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012

Member's Folio Number \_\_\_\_\_

Client ID and DP ID \_\_\_\_\_

No. of Shares held \_\_\_\_\_

email ID \_\_\_\_\_

AFFIX  
RUPEE  
ONE  
REVENUE  
STAMP

## RAMSONS PROJECTS LIMITED

Regd. Office: 21-A, Janpath, New Delhi - 110001

## ATTENDANCE SLIP

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

I hereby record my presence at the EIGHTEENTH ANNUAL GENERAL of the company to be held on  
Wednesday, September 19, 2012 at 04.30 P. M. at Hotel Parkland Grand, 88-89 Kapashera, opposite Govt.  
School, New Delhi -110037.

\_\_\_\_\_  
Name of the Member Attending (in Block Letters)

\_\_\_\_\_  
Name of the Proxy ( To be filled-in if the Proxy form has been duly deposited with the Company)

\_\_\_\_\_  
Signature of the Member / Proxy

Member's Folio Number \_\_\_\_\_ Client ID and DP ID \_\_\_\_\_ No. of shares held \_\_\_\_\_

**Note:** The Proxies should be deposited at the Registered Office of the Company not later than 48 hours  
before the commencement of the meeting. The Proxy need not be a member of the Company.



*Ramsons Projects Ltd.*

Regd. Off. 21A, Janpath, New Delhi – 110001

Corpt. Off.: 10<sup>th</sup> Floor, Tower-D, Global Business Park, M.G. Road, Gurgaon – 122002, Haryana, India

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