RAMSONS PROJECTS LIMITED

29TH ANNUAL REPORT 2022-23

CORPORATE INFORMATION

Directors	**: Mr. Sunil Sachdeva, Managing Director**
	: Mr. Rakesh Arora, Non-executive Director
	: Ms. Jhum Jhum Sarkar, Independent Director
	: Mr. Sundeep Kalsi, Independent Director
Chief Financial Officer	**: Mr. Harish Chhabra**
Company Secretary	**: Mr. Ayush Yadav**
Registered Office	**: 201, Empire Apartments, First Floor, Sultanpur, M.G. Road, Gadaipur, Southwest Delhi, New Delhi – 110030, India**
Corporate office	**: Unit No. 501, 5th Floor, SAS Tower, Tower B, Sector-38, Gurugram 122001, Haryana, India**
Statutory Auditors	**: M/s. NVM & COMPANY, Chartered Accountants, Delhi**
Secretarial Auditors	**: M/s. K.K. SINGH AND ASSOCIATES, Practicing Company Secretaries, Gurugram**

Corporate Identification Number: L74899DL1994PLC063708

Website	**: www.ramsonsprojects.com**
Email ID	**: corprelations@ramsonsprojects.com**
Contact No.	**: 0124-4679000**

INDEX

Sr. No.	CONTENTS	Page No.
1.	Directors' Report	4-16
2.	Management Discussion and Analysis	17-20
3.	Report on Corporate Governance	21-38
4.	Secretarial Audit Report	39-46
5.	Form AOC - 2	47
6.	Auditors' Report	48-57
7.	Balance Sheet	58
8.	Profit and Loss Account	59
9.	Cash Flow Statement	60
10.	Statement of Audited Financial results	61
11.	Segment wise reporting & Statement of changes in Equity	62-63
12.	Notes forming part of Balance Sheet & Profit and Loss Account & Other Disclosures	64-77
13.	Notice of the AGM	78-91
14.	Disclosure pursuant to regulation 33(d) of SEBI (LODR) Regulations, 2015	92

Annual General Meeting

Day & Date	:	Wednesday, September 13, 2023
Time	:	12:30 P.M.
Venue	:	Through Video Conferencing or Audio-Visual Means

RAMSONS PROJECTS LIMITED
DIRECTORS' REPORT 2022-23

To,
The Members,
Ramsons Projects Limited
New Delhi

The directors take pleasure in presenting the 29th Annual Report together with the Audited Annual Financial statements of the Company for the financial year ended March 31, 2023.

FINANCIAL RESULTS

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

(Rs. in Lacs)

Particulars	**For the Year ended March 31, 2023**	**For the Year ended March 31, 2022**
Revenue from operations	**51.90**	**32.32**
Other Income	**4.91**	**1.10**
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	**14.80**	**13.72**
Less: Depreciation	**0.22**	**0.04**
Profit /loss before Finance Costs, Exceptional items and Tax Expense	**14.58**	**13.69**
Less: Finance Costs	**7.95**	**0.08**
Profit /loss before Exceptional items and Tax Expense	**6.63**	**13.60**
Add/(less): Exceptional items- Prior Period Items	**(11.77)**	**-**
Profit /loss before Tax Expense	**(5.14)**	**13.60**
Less: Tax Expense - Current	**1.14**	**1.96**
Add/(less): MAT Credit entitlements	**(0.98)**	**(1.38)**
Profit /(loss) for the year (A)	**(5.30)**	**13.02**
Other Comprehensive Income/(loss) (B)	**10.52**	**(11.03)**
Total Comprehensive Income after Tax (A+B)	**5.22**	**1.99**
Balance of profit / loss for earlier years	**306.19**	**295.78**
Balance carried forward	**301.95**	**306.19**

FINANCIAL STATEMENTS

Financial Statements for the Financial Year 2022-23 are prepared in compliance with the Companies Act, 2013, Indian Accounting Standards ('Ind-AS') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are forming part of the Annual Report.

OVERALL PERFORMANCE

During the year under review, your Company has incurred a loss of Rs. 5.30 Lakhs after tax. The management is working towards growth and development of the Company, and we are striving to achieve the milestones and planned target in the next couple of years.

FINANCE AND CAPITAL STRUCTURE

The authorised share capital of the Company is Rs. 400 lakhs (Rupees Four Hundred Lakhs only) as on March 31, 2023, comprising of 40,00,000 (Forty Lakhs) Ordinary (Equity) Shares of Rs. 10/- each.

The issued, subscribed and paid-up Share Capital of the Company stood at Rs. 300.65 lakhs (Rupees Three Hundred Lakhs Sixty-Five Thousand only) as on March 31, 2023 comprising of 30,06,500 (Thirty Lakhs Six Thousand Five Hundred) Ordinary (Equity) Shares of Rs. 10 each fully paid-up.

Further, there has been no change in the capital structure for the period under review.

AMOUNT, IF ANY, WHICH THE BOARD PROPOSES TO CARRY TO ANY RESERVES.

During the year under review, your Company has transferred an amount of Rs. 1.06 Lakhs from the retained earnings to statutory reserves required to be created under the provisions of Section 45-IC of Reserve Bank of India act, 1934.

DIVIDEND

During the period under review, due to losses incurred by the Company, the directors have not recommended any dividend for the financial year ended March 31, 2023.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of the Annual Report and marked as ***Annexure "I"***.

CORPORATE GOVERNANCE

The company has complied with the mandatory provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to Corporate Governance 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 and marked as ***Annexure "II"***.

BUSINESS & OPERATIONS

The Company is registered as a Non-Banking Financial Company (NBFC) with Reserve Bank of India under the Category 'Non-systemically Important Non-deposit taking NBFC' and continues to comply with all the applicable laws, regulations, guidelines, etc. prescribed by the Reserve Bank of India ("RBI"), from time to time.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the period under review, there has been no change in nature of business and operations of the Company.

Further, the Company has generated its major revenue from operations through interest income amounting to Rs. 48.75 Lakhs for the financial year ended March 31, 2023, as compared to interest income of Rs. 32.25 Lakhs generated during the financial year ended March 31, 2022. The total comprehensive income for the period ended March 31, 2023, stood at Rs. 5.22 Lakhs as compared to Rs. 1.22 Lakhs generated during the financial year ended March 31, 2022. The interest income generated during the period under review was largely on account of loan facilities disbursed by the Company to the Body corporates.

Non-Banking Financial Companies

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 the 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.

AUDITORS AND AUDIT REPORTS

STATUTORY AUDITORS

M/s. NVM & COMPANY, Chartered Accountants having FRN: 012974N, were appointed as the Statutory Auditors of the company for the 1st term of Five (05) consecutive years in the Annual General Meeting of the Company held on September 25, 2017, till the conclusion of the Annual General Meeting held in the financial year 2021-22.

Further, based on the recommendations of Audit Committee and the Board of Directors, the Shareholders of the Company in their 28th Annual General Meeting held on July 22, 2022 re-appointed M/S. NVM & COMPANY, Chartered Accountants, as the Statutory Auditors of the Company for a 2nd term of Five (05) consecutive years i.e. till the conclusion of 33rd Annual General Meeting to be held in the financial year 2026-27.

STATUTORY AUDIT REPORT

The Auditors' Report as issued by the Independent Auditors of the Company for the financial year ended March 31, 2023 does not contain any qualification, reservation, adverse remark or disclaimer.

The report of Auditors on the financial statements including relevant notes on the accounts for the financial year ended March 31, 2023 is self-explanatory and therefore, do not call for any further comments.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. K. K. Singh & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the Financial Year 2022-2023.

SECRETARIAL AUDIT REPORT

The secretarial Audit Report as issued by the Secretarial Auditors of the Company for the financial year ended 31st March 2023 is given as ***Annexure 'III'*** forming part of the Annual Report**.**

Explanation and comments of the Management on observations in Secretarial Audit Report are as under:

a) ***The 100% shareholding of Promoter's Group was not in Demat form as required under Regulation 31(2) of SEBI (LODR) Regulations, 2015 read with Act.***

   Management response: The Promoter group of the Company has been apprised for the same. It has been informed to the Company that the process for dematerialization of the shares is in the process.

b) ***The outcome of the Board Meeting to the stock exchange w.r.t. approval of unaudited quarterly financial results approved at the Board meeting held on 27th May 2022, was not made separately as required under Regulation 30, however the Financial Results has been reported under Regulation 33 of the SEBI (LODR), Regulation, 2015.***

   Management response: The financial results for the period ended March 31, 2022, was uploaded under the head "financials results" and subhead "Outcome" on the BSE listing Centre portal and that in order to avoid duplicacy of disclosures since there was no other agenda items that are required to be disclosed separately to the Stock exchange under Regulation 30, no separate outcome was uploaded under Regulation 30.

c) ***The outcome of the Board Meeting to the stock exchange w.r.t. approval of unaudited quarterly financial results approved at the Board meeting held on 10th August 2022 was made with few minutes delay due to some technical glitch on the BSE portal.***

   Management response: The outcome was duly recorded and prepared for submission within 30 minutes for due intimation on BSE portal, however, due to technical glitch on the BSE listing Centre portal, the Company was unable to upload the Outcome within due time. The same was duly uploaded as soon as the portal started working.

d) ***The unaudited financial results of Company as per clause (b) of sub-regulation (1) of Regulation 47 of SEBI (LODR), 2015 approved in the meeting of Board of Directors held on 10th August, 2022 was published in the Newspaper on 17th August, 2022 against its prescribed timeline i.e., beyond 48 hours of conclusion of the meeting of Board of Directors at which the financial results were approved.***

   Management response: Due to some inadvertent error, there was delay in publication of financial results in the newspapers and the same was done in the newspapers of August 17, 2022.

e) ***E-Forms MGT-14 w.r.t. approval of Annual Financial Statements of the Company and the approval of Board's Report for the financial year 2021-22 by the Board of Directors were not filed by the end of financial year ended on 31st March 2023 however, the same was complied with till the date of signing this Report.***

   Management response: The Company erroneously missed to file the Form MGT-14 w.r.t. approval of Annual Financial Statements and the Board Report for the financial year 2021-22. The same was duly filed in the current year by making applicable payments.

f) ***The return DNBS 02 filed on 31st May, 2023 against its prescribed timeline under the NBFC Non-Systemically Important Non-Deposit taking Company (Reserve Bank)***

Directions, 2016, due to some technical error in taxonomy version file and the same was also intimated to RBI by the Company.

Management response: The delay in filing of the Return DNBS-02 was unintentional and caused due to the repetitive error in uploading the return. The error along with the due return in excel format was emailed to RBI on or before due date i.e., on 30th May 2023. As soon as error was resolved, the return was duly uploaded on RBI portal in no time.

The management responses were duly communicated to Secretarial Auditors, to their satisfaction, and that your management will be more cautious in compliances of all the applicable rules, regulations, guidelines, etc.

INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules framed thereunder, the Board of Directors of the Company, in their meeting held on November 09, 2015, had appointed Mr. Sumit Katyal as the Internal Auditors of the Company to conduct the Internal audit and takes their suggestions and recommendations to improve and strengthen the internal control system.

Further, based on the recommendations of Audit Committee, the Board of Directors in their meeting held on May 29, 2023, had appointed Mr. Aman Jain, Chartered Accountant (Membership No. 448079) as the internal Auditor of the Company to conduct the internal audit for the financial year ended 2023-24.

COST AUDITORS

During the period under review, the provisions of Cost Audit as per section 148 of Companies Act, 2013 do not apply on the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review, the following changes occurred in the Board of Directors and Key Managerial Personnel of the Company:

Mr. Sunil Sachdeva (DIN: 00012115), who retired by rotation was re-appointed as the Director of the Company at the previous Annual General Meeting held on July 22, 2022.

Mr. Rakesh Arora (DIN: 00125976), was appointed as an additional director on the Board of the Company w.e.f. September 29, 2022, to hold the office up to the date of the ensuing Annual General Meeting of the Company.

Mr. Yogesh Sachdeva (DIN: 00171917), Non-executive Director, has resigned from the directorship of the Company w.e.f. October 03, 2022, due to his pre-occupation. The Board

of Directors of the Company placed on record their appreciation for the valuable contribution made by Mr. Yogesh Sachdeva during his tenure as Director of the Company.

Ms. Pulkit Nagpal (Membership No.: 56422), Company Secretary & Compliance Officer of the Company resigned from the office of Key Managerial Personnel w.e.f. October 03, 2022.

Mr. Ayush Yadav was appointed as the Company Secretary & Compliance Officer of the Company w.e.f. October 03, 2022, due to vacancy caused by resignation of Ms. Pulkit Nagpal.

Further, Mr. Sunil Sachdeva (DIN: 00012115), being the retiring Director at the upcoming Annual General Meeting of the Company to be held on September 13, 2023, and being eligible, offered himself for re-appointment as Director at the ensuing Annual General Meeting of the Company.

The Board of Directors of the Company, based on the recommendation of the Nomination and remuneration committee, has recommended the regularization of Mr. Rakesh Arora (DIN: 00125976), as Director of the Company. He has also given his consent and candidature for his reappointment at the ensuing Annual General Meeting of the Company.

Brief resume, pursuant to Regulation 36(3) of SEBI (LODR) Regulations 2015, for the Directors proposed to be appointed/ re-appointed at the ensuing Annual General Meeting, nature of their expertise in specific functional areas and their interest in other entities included in the other listed companies in which he/she holds directorship is included in the notes to the Notice convening the Annual General Meeting.

NUMBER OF MEETINGS OF THE BOARD

During the period under review, 07 (Seven) Board Meetings were held and details of same are given in Corporate Governance Report which forms the part of this report.

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

The Independent Directors of the Company have also reviewed the performance of the Executive Directors and other non-independent directors.

During the period under review, the above evaluations were found satisfactory at all levels.

COMMITTEES OF THE BOARD

As required under the Companies act, 2013, the Company has duly constituted the following Statutory Committees:

a) Audit Committee
b) Nomination and Remuneration Committee
c) Stakeholder Relationship Committee
d) Share Transfer Committee

In addition to the above, the Board has constituted an Investment and Lending Committee to review and approve the investment and lending activities of the Company and other related items that the Board may decide to delegate as and when required.

Details of all the Committees such as terms of reference, composition, and meetings held during the year under review are disclosed under points no. 7 to 11 of the Corporate Governance Report.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The details of the Whistle Blower Policy are covered under point 16 of the Corporate Governance Report which form part of this Report.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The details of Internal Financial Control Systems and their adequacy are included in the Management Discussion and Analysis which form part of this report.

POLICY ON DIRECTOR'S APPOINTMENT, REMUNERATION AND OTHER DETAILS.

Policy on Director's Appointment, Remuneration and other details as provided under Section 178(3) of the Company has been disclosed under point 8 of Corporate Governance Report.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have given a declaration under sub-section (7) of Section 149 of the Companies Act, 2013 that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013.

Further, the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act and the Code of Conduct for directors and senior management personnel formulated by the company.

DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

During the year under review, there is no Subsidiary/ Joint Venture/ Associate Companies of the Company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements and which forms an Integral Part of the Annual Report.

ANNUAL RETURN

The Annual Return for the year ended on March 31, 2023, can be viewed through the below given website link www.ramsonsprojects.com.

Please note that since the Annual return to be prepared and required to be filed within 60 days from the date of Annual General Meeting of the Company, the copy of Annual return shall be uploaded on the website on the very same date filed with the Registrar of Companies and can be viewed through the above said link.

CONTRACTS/ ARRANGEMENTS/ TRANSACTIONS WITH RELATED PARTIES

Pursuant to the provisions of Section 188 of the Companies act, 2013, read with the Companies (Meeting of the Board and its Powers) Rules, 2014, All the related party transactions that were entered into during the financial year under review were on arms' length basis and are in the Ordinary course of Business.

During the period under review, there were no materially significant related party transactions made by the Company with the promoters, directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

A detailed disclosure of the transaction with the related party is annexed with this report in **Form AOC-2 as Annexure- IV.**

RISK MANAGEMENT POLICY

During the period under review, the Board is of the opinion that there are no threatening circumstances which may threaten the existence of the Company.

DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors of the Company is required to furnish the information in terms of section 134 (5) of the Companies Act, 2013 and to best of their knowledge and ability, confirms that:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed.

b) 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.

c) 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) The directors had prepared the annual accounts on a going concern basis.

e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.

f) They have devised proper systems to ensure compliance with the provisions of all applicable laws including secretarial standards and these systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operationally effective during the Financial Year 2022-2023.

PARTICULARS OF FRAUD REPORTED BY THE AUDITOR

During the period under review, there is no such fraud reported by the Auditor under sub-Section 12 of Section 143 of the Act.

MATERIAL CHANGES AND COMMITTMENTS

There have been no material changes or commitments which affect the financial position of the company except the following:

After the closure of financial year, the registered office of the Company was shifted from 'A-10/6, Vasant Vihar, Southwest Delhi – 110057, New Delhi' to '201, Empire Apartments, First Floor, Sultanpur, Gadaipur, M.G. Road, Southwest Delhi – 110030, New Delhi' w.e.f. May 29, 2023.

COMPLIANCE OF SECRETARIAL STANDARDS

The Board of Directors confirm that the Company has complied with applicable Secretarial Standards i.e. Secretarial Standard 'SS-1' for Meetings of the Board of Directors and 'SS-2' for General Meetings issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of Companies Act, 2013 with effect from July 01, 2015 and revised Secretarial Standards with effect from October 01, 2017.

PARTICULARS OF REMUNERATION TO DIRECTORS, KEY MANAGERIAL PERSONNELS AND EMPLOYEES

No salary has been paid to the directors of the Company during the year. The salary paid to Key Managerial Personnel (KMPs) of the Company i.e., Company Secretary & Chief Financial Officer, amounts to Rs. 8,48,407/- in aggregate.

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 134 (3) (m) of the Companies Act, 2013 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 outgo**: Nil.

DEPOSITS

The Company has not accepted any deposits from the public till date within the meaning of Chapter V of the Companies Act, 2013 and rules made there under.

CORPORATE SOCIAL RESPONSIBILITY

The Provisions of Corporate Social Responsibilities as per the provisions of the Companies Act, 2013 and rules made there under are not applicable to the Company.

DISCLOSURE ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has in place a Group Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 to redress complaints received regarding Sexual Harassment.

During the year under review, the Company has not received any such complaints and no such cases have been reported.

DISCLOSURE REGARDING REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013

- During the period under review, no remuneration was paid to the directors and therefore, no ratio is required to be reported in this report.
- The percentage increase in the remuneration of Company Secretary (CS) is 10%.
- Further, the Company has 02 permanent employees on roll of the Company for financial year ended March 31, 2023.
- It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

DISCLOSURES WITH RESPECT TO UNCLAIMED SUSPENSE ESCROW DEMAT ACCOUNT

SEBI vide Circular dated January 25, 2022, mandated that the Company / RTA shall verify and process the investor service requests and thereafter issue a 'Letter of Confirmation (LOC)' in lieu of physical share certificate(s). The LOC shall be valid for a period of one hundred twenty days from the date of issuance within which the Member/Claimant shall make a request to the Depository Participant for dematerializing the said shares. In case, the Demat request is not submitted within the aforesaid period, the shares shall be credited to the Company's Suspense Escrow Demat Account.

During the year under review, the Company has not transferred any shares to its Suspense Escrow Demat Account.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the year under review, the Company has obtained approval from the Ministry of Corporate affairs via form CG-1 for condonation of delay in filing of Form MGT-14 for reappointment of Mr. Sunil Sachdeva as Managing Director of the Company.

Further, Mr. Rakesh Arora was appointed as an Additional Director in Non-executive category by the Board of Directors by passing resolution through circulation on September

29, 2023 for which the Company has obtained post facto approval from RBI vide their approval letter no. S-1201/05.18.064/2022-23 dated March 09, 2023.
Except as stated above, there has been no material order passed by any Regulator, Court or Tribunal against the Company which can impact its going concern status and the company's operation in future.

PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, no application was made, nor any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

ACKNOWLEDGEMENT

The 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. The directors thank you and look forward to your continuance support.

By order of the Board
For Ramsons Projects Limited

sd/-
Sunil Sachdeva
Managing Director
DIN-00012115
Add: A-10/6, Vasant Vihar,
New Delhi 110057

sd/-
Sundeep Kalsi
Director
DIN-01493597
Add: H-3, Aaron Ville, Sohna Road,
Sec-48, South City-II, Gurugram 122018

Date: August 09, 2023
Place: Gurugram, Haryana

Annexure-I

RAMSONS PROJECTS LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

NBFC – INDUSTRY STRUCTURE AND BUSINESS DEVELOPMENT

Industry Structure and developments

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 a significant role in financing the road transport and infrastructure and have reached the gross root level through Micro finance.

Outlook on opportunities, threats, risks & concerns

The company is consolidating its position and looking better prospect in the days to come. The Company is making its best efforts to realize the maximum from the customers by taking recourse of legal remedies where warranted.

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 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 recommends better audit procedures and systems as may be required. It is ensured that all assets are safeguarded and protected against any loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly to keep constant check on the cost structures and to prevent revenue leakages.

Financial Performance

The Financial performance of the Company is given as under:

(Rs. in Lacs)

Particulars	**For the Year ended March 31, 2023**	**For the Year ended March 31, 2022**
Revenue from operations	**51.90**	**32.32**
Other Income	**4.91**	**1.10**
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	**14.80**	**13.72**
Less: Depreciation	**0.22**	**0.04**
Profit /loss before Finance Costs, Exceptional items and Tax Expense	**14.58**	**13.69**
Less: Finance Costs	**7.95**	**0.08**
Profit /loss before Exceptional items and Tax Expense	**6.63**	**13.60**
Add/(less): Exceptional items- Prior Period Items	**(11.77)**	**-**
Profit /loss before Tax Expense	**(5.14)**	**13.60**
Less: Tax Expense - Current	**1.14**	**1.96**
Add/(less): MAT Credit entitlements	**(0.98)**	**(1.38)**
Profit /(loss) for the year (A)	**(5.30)**	**13.02**
Other Comprehensive Income/(loss) (B)	**10.52**	**(11.03)**
Total Comprehensive Income after Tax (A+B)	**5.22**	**1.99**
Balance of profit / loss for earlier years	**306.19**	**295.78**
Balance carried forward	**301.95**	**306.19**

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 the 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.

Segment Information

The primary business segment of the Company is NBFC activities which include disbursement of to Retail Customers and Small Companies and Firms and Investment activities.

Threats

- High cost of funds
- Slow industrial growth
- Stiff competition with NBFCs as well as with banking sector
- Non-performing assets
- Changes in Technology
- Entry of New players
- Government Policies

Risk and Concerns

Growth of the Business of the Company is linked to the overall economic growth. Macro risk to the business can be adverse changes to the economy and policies of Reserve Bank of India and policies of Government of India. Volatility in Non-performing assets can be other significant risk.

Outlook

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

Human Resources

The company always regards human resources as its most valuable asset and continuously evolves policies and process to attract and retain its substantial and qualitative pool of managerial resources through friendly work environment that encourages initiatives by individuals and recognizes their performance. The total number of Key Employee employed at the Company is 2 (Two).

Details of significant changes (i.e., change of 25% or more as compared to the immediately previous financial year) in key financial ratios: There is no change of more than 25 % in the key financial ratios of the Company as compared to previous financial year 2021-22.

Further, the Other Ratio's such as Debtors Turnover Ratio, Inventory Turnover Ratio, Interest Coverage Ratio and Debt Equity Ratio are not applicable on the Company.

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 such as industrial relations and economic developments etc. may further influence the company's operations or performance.

By order of the Board
For Ramsons Projects Limited

sd/-

Sunil Sachdeva
Managing Director
DIN-00012115
Add: A-10/6, Vasant Vihar, New Delhi 110057

sd/-

Sundeep Kalsi
Director
DIN-01493597
Add: H-3, Aaron Ville, Sohna Road, Sec.-48, South City-II, Gurugram 122018

Place: Gurugram, Haryana
Date: August 09, 2023

Annexure-II

RAMSONS PROJECTS LIMITED
REPORT ON CORPORATE GOVERNANCE

1. A brief statement on Company's philosophy on code of governance

Corporate governance refers to the set of principles, values, and processes that guide the management and board of a company. The Company's philosophy on Corporate Governance ensures transparency in its affairs and the functioning of the Management and the Board and accountability toward its stakeholders. It also encompasses the oversight of business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and society at large.

The Board of Directors fully supports and endorse corporate governance practices as provided in the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as well as those mentioned under the Companies act, 2013. and rules made thereunder.

During the period under review, the requirements of Corporate Governance set forth in Regulation 17 to 27, Para C, D and E of Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the Listing Regulations are not applicable to the Company.

In compliance with the listing regulations, as applicable, with the Stock Exchanges, the company hereby submits the report on the matters mentioned in the said regulations and practices followed by the company for the financial year ending on March 31, 2023.

2. Board of Directors

Composition of the Board

The Board of Directors of Ramsons Projects Limited has an optimum combination of executive and non-executive directors. As on March 31, 2023, the Board of Directors of the company comprises of 4 (Four) Directors out of which 2 (Two) directors are Independent. The composition of the Board is in conformity with the Listing regulations. None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees across all the public limited companies in which he/she is a director. The necessary disclosures regarding Committee positions have been made by the Directors.

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, and also the number of Directorships and Committee positions held by them are as under:

Name of the Director and Business Relationship	Category of Directorship	No. of other Directorship as on March 31, 2023#	No. of Committee position as on March 31, 2023*		No. of Board Meetings attended during the year	Attendance at the 28th Annual General Meeting held on July 22, 2022
			Chairman	Member		
Mr. Sunil Sachdeva	Promoter & Executive	14	0	1	7	yes
**Mr. Yogesh Sachdeva	Promoter & Non – Executive	8	0	0	4	yes
##Mr. Rakesh Arora	Member of Promoter Group & Non – Executive	1	0	1	3	No
Mr. Sundeep Kalsi	Independent & Non-Executive	9	2	1	7	Yes
Ms. Jhum Jhum Sarkar	Independent & Non-Executive	0	0	1	7	No

Includes directorship in private companies and excludes directorship held in Foreign Companies and LLP(s).
* Includes Audit Committee and Stakeholders Relationship Committee in Public Companies.
** Resigned from the Directorship w.e.f. October 03, 2022.
Appointed as Additional Director w.e.f. September 29, 2022.

Details of shareholding in the Company of the Non-executive Directors are as under:

Name of the Director	Category of Directorship	No. of Shares held in the Company
Mr. Yogesh Sachdeva	Member of promoter group non-Executive	Nil
Mr. Sundeep Kalsi	Independent Non-Executive	3,000

Ms. Jhum Jhum Sarkar	Independent Non-Executive	Nil
Mr. Rakesh Arora	Non-Independent Non-Executive	3,928

07 (Seven) Board Meetings were held during the year and the gap between two meetings did not exceed 120 days or as per the applicable circulars and guidelines of Ministry of Corporate Affairs ("MCA"). The dates on which the said meetings were held are as follows:

S. No.	Date of Meeting
1.	May 19, 2022
2.	May 27, 2022
3.	June 29, 2022
4.	August 10, 2022
5.	October 03, 2022
6.	November 14, 2022
7.	February 09, 2023

3. Code of Conduct

The Board has laid down a Code of Conduct 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.

4. Relationship between Directors

The disclosures of relationship between Directors are as under:

Sr. No.	Name of the Director	Nature of relationship
1.	Mr. Sunil Sachdeva	Brothers
2.	Mr. Yogesh Sachdeva*	

*Resigned from the Directorship w.e.f. October 03, 2022.

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

Mr. Sunil Sachdeva, (DIN - 00012115) who retires by rotation in terms of Section 152 (6) and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting of the Company.

The Board of Directors of the Company had appointed Mr. Rakesh Arora (DIN: 00125976) as an Additional Director (in Non-executive category) by passing a resolution through circulation on September 29, 2022, who will hold up to the date of ensuing

Annual General Meeting. Further, the Board of Directors of the Company, based on the recommendation of the Nomination and remuneration Committee, has recommended for re-appointment/ regularization of Mr. Rakesh Arora (DIN: 00125976), as Director of the Company.

6. Skill & Expertise of Directors:

Name of the Director	Category of Directorship	skills/expertise/competencies identified by the Board of Directors
Mr. Sunil Sachdeva	Promoter Executive Director	Professional with a degree of bachelor's in science and is a Socially driven entrepreneur having in-depth experience in setting up various projects with outstanding achievements both at national and international level.
Mr. Yogesh Sachdeva*	Promoter Non-Executive Director	Socially driven Entrepreneur with expertise in Business Development Management, both at national and international level, also having professional qualification and educational degree of B.SC from Maharishi Dayanand University.
Mr. Sundeep Kalsi	Independent Non-Executive	Professional with degree of Post Graduation in Statistics and working experience of over 33 years in Business Development.
Ms. Jhum Jhum Sarkar	Independent Non-Executive	Professional with over 18 years of experience and exposure in corporate; commercial law, contractual, Consumer, Civil Criminal matters, Consumer cases, Labour matters, trademark, patent, statutory and regulatory Compliance.
Mr. Rakesh Arora	Member of promoter group Non-Independent Non-Executive	Chartered Accountant and member of Institute of Chartered Accountants of India (ICAI) since 1989 and graduated from Kurukshetra University in 1985. He possesses the specialization in Tax and Business Advisory, Corporate and Capital Structuring, Joint Ventures Planning and Formation Business Planning & Decision Making, Development of Systems & Processes, Tax and Corporate Compliances, Audit and Assurance Services.

*Resigned from the Directorship w.e.f. October 03, 2022.

7. Audit Committee

(I) Constitution of Audit Committee:

The Board of Directors has constituted the Audit Committee as per the requirements of Section 177 of Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015, comprising of two non-executive Independent Directors and One Non-Executive Director. All the members of the Audit Committee are financially literate.

The Committee consists the following:-

Name of the Members	Position Held	Category
Mr. Sundeep Kalsi	Chairman	Non - Executive / Independent Director
Mr. Yogesh Sachdeva (till October 03, 2022)	Member	Non - Executive / Non-Independent Director
Mr. Rakesh Arora (w.e.f. October 03, 2022)	Member	Non - Executive / Non-Independent Director
Ms. Jhum Jhum Sarkar	Member	Non - Executive / Independent Director

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

(II) Meetings of the Audit Committee

During the year ended March 31, 2023, Six (06) Audit Committee meetings were held which are as follows:

S. No.	Date of Meeting
1.	May 19, 2022
2.	May 27, 2022
3.	June 29, 2022
4.	August 10, 2022
5.	November 14, 2022
6.	February 09, 2023

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	06	06
Mr. Yogesh Sachdeva (till October 2022)	04	04

Mr. Rakesh Arora (w.e.f. October 03, 2022)	02	02
Ms. Jhum Jhum Sarkar	06	06

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

(III) Powers of 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.

(IV) Role of Audit Committee

The terms of reference/role stipulated by the Board for the Audit Committee, as contained under Regulation 18 of the SEBI (LODR) Regulations 2015 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 Section 134 of the Companies Act, 2013.
    - 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.

- Review 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 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**.**

(V) 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.

8. Nomination and Remuneration Committee

(I) **Constitution:** The Board of Directors of the company has constituted a Nomination and Remuneration Committee, comprising of 2 (two) independent non-executive directors and 1 (One) Non-independent Director which are as follows:

Name of the Member	Position held	Category
Mr. Sundeep Kalsi	Chairman	Non-Executive - Independent Director
Mr. Yogesh Sachdeva (till October 03, 2022)	Member	Promoter Non-Executive Director
Mr. Rakesh Arora (w.e.f. October 03, 2022)	member	Non-Executive – Non-Independent Director
Ms. Jhum Jhum Sarkar	Member	Non-Executive - Independent Director

(II) Meetings of the Nomination and Remuneration Committee

During the year under ended March 31, 2023, 3 (three) Nomination and Remuneration Committee meetings was held which are as follows:

S. No.	Date of Meeting
1.	June 29, 2022
2.	October 03, 2022
3.	February 09, 2023

All the recommendations made by the Nomination and remuneration Committee were accepted by the Board of Directors of the Company.

The attendance of Nomination and Remuneration Committee member is as follows:

Name of the Committee Members	No. of meeting held	No. of meeting attended
Mr. Sundeep Kalsi	3	3
Mr. Yogesh Sachdeva (till October 03, 2022)	3	1
Mr. Rakesh Arora (w.e.f. October 03, 2022)	3	2
Ms. Jhum Jhum Sarkar	3	3

(III) Remuneration Policy

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, remuneration policy is framed and adopted by the Company.

The brief objective of the policy are:

(a) To evaluate the performance of members of the Board of Directors and evaluation of the performance of Board of Directors as whole.
(b) To recommend the Board on the Remuneration payable to Directors, KMP and other Senior Management.
(c) To frame policies and remuneration structure in such manner that company may retain and motivate and promote talent required to run the company successfully.
(d) To fix clear and appropriate performance benchmarks.

(IV) Details of remuneration to Directors

During the Year 2022-23, no remuneration was paid to Executive Director, Non-Executive Directors and Independent Directors.

9. Stakeholders Relationship Committee

(I) At present Stakeholder Relationship Committee comprises of the following Directors viz. Mr. Sundeep Kalsi, Non-Executive Independent Director, as its chairman, and Mr. Sunil Sachdeva, Promoter Executive Director, 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.

(II) Composition of Stakeholder Relationship Committee

Name of the Committee Members	Position held	Category
Mr. Sundeep Kalsi	Chairman	Non-Executive Independent Director
Mr. Sunil Sachdeva	Member	Promoter – Executive - Managing Director

During the financial year 2022-23, one (1) meeting of the Stakeholder Relationship Committee was held on February 09, 2023, and was attended by all the Members of the Committee.

All the recommendations made by the Stakeholders Relationship Committee were accepted by the Board of Directors of the Company.

(III) Name and Designation of Compliance Officer

Mr. Ayush Yadav was appointed as Company Secretary cum Compliance Officer of the Company w.e.f. October 03, 2022.

(IV) Details of Shareholder Complaints

No. Complaints Received	No. of Complaints Resolved	No. of Complaints Pending
Nil	Nil	Nil

10. Share Transfer Committee:

The Board has framed Share Transfer Committee. Composition of the committee is given hereunder.

Name of the Members	Position held	Category
Mr. Sunil Sachdeva	Chairman	Promoter – Executive - Managing Director
Mr. Yogesh Sachdeva (till October 03, 2022)	Member	Promoter Non-Executive Director
Mr. Rakesh Arora (w.e.f. October 03, 2022)	Member	Non - Executive Non-Independent Director
Mr. Sundeep Kalsi	Member	Non - Executive Independent Director

During the year under review 1 (One) meetings of the Share Transfer Committee were held on February 09, 2023 and was attended by all the members of the Committee.

All the recommendations made by the Share transfer committee were approved by the Board of Directors.
Powers of Share Transfer Committee:

(i) To approve issue of duplicate shares and resolve the dispute relating thereto.
(ii) To approve Demat and Remat of shares.
(iii) To resolve all issues relating to transfer of shares.
(iv) To resolve all issues relating to endorsement of transfer and duplicate shares.

The Stakeholder Relationship 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.

11. Investment and Lending Committee

The Board of Directors of the Company has constituted the Investment and Lending Committee who is primarily responsible for looking after the investment and lending activities of the Company. The composition of the committee is given as under:

Name of the Members	Position held	Category
Mr. Sunil Sachdeva	Chairman	Promoter – Executive - Managing Director
Mr. Yogesh Sachdeva (till October 03, 2022)	Member	Promoter Non-Executive Director
Mr. Rakesh Arora (w.e.f. October 03, 2022)	Member	Non - Executive Non-Independent Director
Mr. Harish Chhabra	Member	Non - Executive Independent Director

During the year under ended March 31, 2023, 4 (four) meeting were held which are as follows:

S. No.	Date of Meeting
1.	July 04, 2022
2.	November 14, 2022
3.	February 16, 2023
4.	March 15, 2023

All the recommendations and approvals made by the Committee were duly approved and taken note of by the Board of Directors of the Company.

Powers of the Investment and lending Committee:

(i) To approve or reject the proposal of granting loans to any eligible customers.
(ii) To oversee that the lending activities of the Company are done in Compliance with the Loan policy of the Company.
(iii) Develop, analyse, revise and update the current lending plans of the Company.
(iv) Work closely with the officials responsible for lending activities of the Company.

12. General Body Meetings

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
2019-20	Friday, September 18, 2020	11:30 A.M.	Through Two-way audio video conferencing	Yes
2020-21	Monday, September 27, 2021	12:00 P.M.	Through Two-way audio video conferencing	Yes
2021-22	Friday, July 22, 2022	12:30 P.M.	Through Two-way audio video conferencing	Yes

12. Postal Ballots

During the year, no business was transacted by postal ballot.

13. Performance evaluation criteria for Independent Directors

Executive Directors and Non-Executive Directors of the Company evaluated the performance of Independent Directors during the year on the following parameters:

- Exercise of objective independent judgment in the best interest of Company.
- Ability to contribute to and monitor corporate governance practice; and
- Adherence to the code of conduct for independent directors.

The Board of Directors hereby confirms that in the opinion of the board and based on the Declaration from Independent Directors, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

14. Subsidiary Company

The Company has no subsidiary company.

15. Other Disclosures

- During the Financial Year 2022-23, 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 in the Notes to Accounts of the Annual Report.

- The Board has adopted a Whistle Blower Policy to maintain highly ethical behavior, integrity and maintain high standards of Professionalism and honesty and to provide a Vigil Mechanism for Directors and Employees to raise their voice against any serious wrongdoing, abuse or malpractices and unethical matters.

- During the year, no personnel have been denied access to the Audit Committee. However, during the year no Director/Employees approached the Audit Committee for any such issues.

- The company regularly complies with all the mandatory requirements of the code of Corporate Governance and the best endeavors are being made by the Company to comply with non-mandatory clause of Code of Corporate Governance.

- The Certificate has been obtained from Practicing Company Secretary stating that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

- Total fees for all services paid by the Company on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, during the year under review is Rs. 1,33,925/- (Rupees One Lakh Thirty-Three Thousand Nine Hundred Twenty five Only), inclusive of taxes.

- The Company has provided a direct access to woman employees to the members of Audit Committee for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace. There was no case of sexual harassment reported during the year under review.

- The mandatory compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (LODR) Regulation, 2015 are not applicable to the Company pursuant to the Regulation 15 of SEBI (LODR) Regulations, 2015, since the paid-up capital of company is less than Rupees 10 crore and net worth of the Company is less than 25 crore rupees.

16. Means of Communication

- The unaudited quarterly, half yearly and annual financial results of the company was announced as per Regulation 33 and Regulation 47 of the SEBI (LODR) Regulations, 2015, as applicable, during the year and has been submitted with

BSE Limited. The results of the Company are generally published in Financial Express (English) and Jansatta (Hindi) for the first Quarter and The Pioneer (Both English and Hindi) for Second, Third and Fourth Quarter for the financial year ended March 31, 2023, respectively. Results of the Company are also being uploaded on the website of the Company under the head Investor Relation http://www.ramsonsprojects.com.

- 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 along with other relevant annexures and documents are circulated to the member. Further in terms of the SEBI (LODR) Regulations 2015 information on investor related issues (Record Dates/ Book closures/ price sensitive information) are communicated to the Stock Exchange.

17. Details of non-compliance and the Penalties imposed:

During the last three years, no penalty has been imposed on the Company.

18. General Shareholder Information

I. AGM: Date and Time – Wednesday, September 13, 2023, at 12:30 P.M.

II. Financial Year

For the Financial Year 2023-24 results will be announced on (tentative dates):

First Quarter	Monday, August 14, 2023
Second Quarter	Tuesday, November 14, 2023
Third Quarter	Wednesday, February 14, 2024
Fourth Quarter	Wednesday, May 29, 2024

III. Dividend Payment Date: No dividend has been declared yet.

IV. Listing on Stock Exchange: Shares of the Company are listed on August 07, 1995.

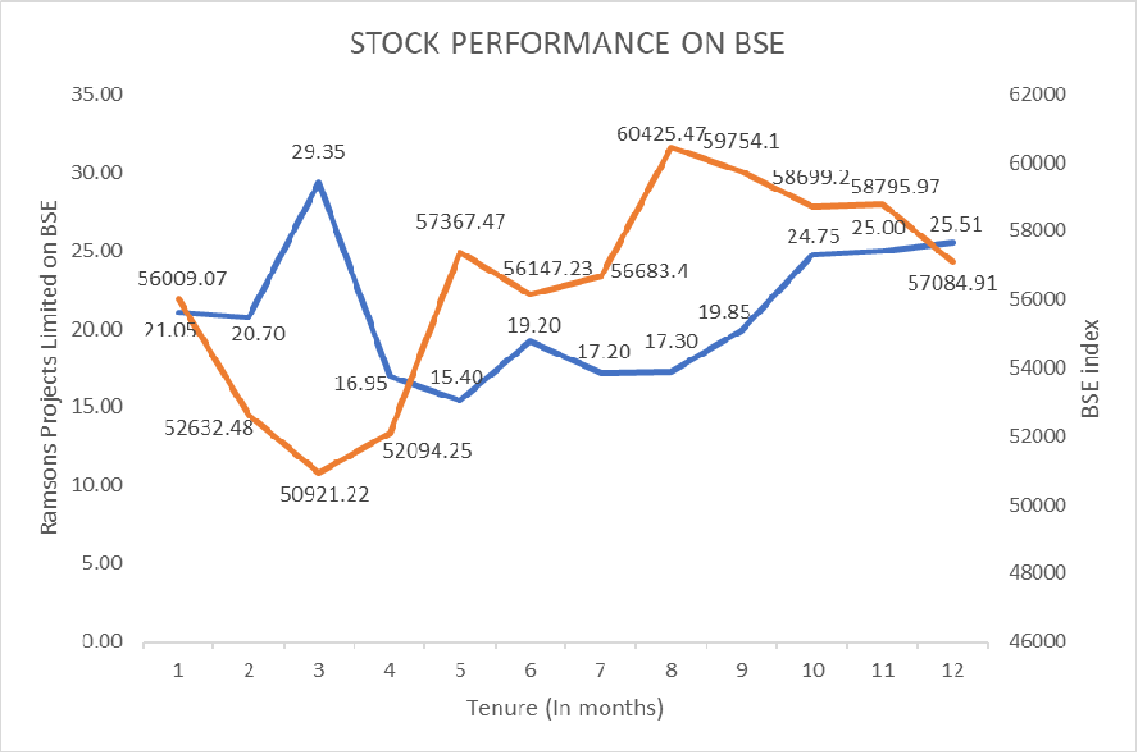
BSE Limited
Security listed: Equity shares.
Scrip Code: Equity 530925
Scrip ID: RAMSONS

Note: The Listing fees for the financial year 2023-24 have been paid.

V. Market price data: Highs and Lows during each month during the period ended March 31, 2023

Month	Open	High	Low	Close
April 2022	18.00	18.00	21.05	21.05
May 2022	21.50	21.50	20.70	20.70
June 2022	20.70	20.70	29.35	29.35
July 2022	30.75	30.75	16.95	16.95
August 2022	16.15	16.15	15.40	15.40
September 2022	16.15	16.15	19.20	19.20
October 2022	20.15	20.15	17.20	17.20
November 2022	16.35	16.35	17.30	17.30
December 2022	17.30	17.30	19.85	19.85
January 2023	19.80	19.80	24.75	24.75
February 2023	25.95	25.95	25.00	25.00
March 2023	24.50	24.50	25.51	25.51

VI. Performance in comparison with BSE Index



VII. Registrar and Transfer Agent

Link Intime India Private Limited
Noble Heights, 1st Floor,
Plot No. NH 2, LSC, C-1 Block,
Near Savitri Market,
Janakpuri, New Delhi-110058

VIII. Share Transfer System

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 Regulation 40(9) & (10) of the SEBI (LODR) Regulations 2015 and files a copy of the same with the stock exchanges.

IX. Distribution of Shareholding as on March 31, 2023:

No. of Shares	No. of Shareholders	Percentage of Shares	No. of shares held
Up to 500	916	83.2727	92291
501 – 1000	53	4.8182	45645
1001 – 2000	34	3.0909	54834
2001 – 3000	12	1.0909	29515
3001 – 4000	11	1	40440
4001 – 5000	6	0.5455	27995
5001 – 10000	24	2.1818	40440
1001 and above	44	4	2508354
Total	**1100**	**100**	**3006500**

X. Dematerialization of Shares and Liquidity

The Company's shares are available for dematerialization with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on March 31, 2023. 1570761 and 1139246 equity shares representing 52.25% and 9.86% of the Shares are held in dematerialized form with NSDL and CDSL, respectively.

During the year, shares of the Company have been traded on the Stock Exchange.

XI. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity. **Not Applicable**

XII. Address for correspondence

Unit No. 501, 5th Floor, SAS Tower, Tower - B, Sector - 38, Gurugram - 122001, Haryana

XIII. Certificate on Corporate Governance

As required under SEBI (LODR) Regulations, 2015 a certificate issued by Practicing Company Secretary regarding compliance with Corporate Governance Norms is given as an Annexure to this Report.

By order of the Board
For Ramsons Projects Limited

sd/-

Sunil Sachdeva
Managing Director
DIN-00012115
Add: A-10/6, Vasant Vihar,
New Delhi 110057

sd/-

Sundeep Kalsi
Director
DIN-01493597
Add: H-3, Aaron Ville, Sohna Road,
Sec-48, South City-II, Gurugram 122018

Date: August 09, 2023
Place: Gurugram, Haryana

COMPLIANCE WITH CODE OF CONDUCT

As provided under Regulation 17 of SEBI (LODR) Regulations 2015, I affirm that Board Members have confirmed compliance with the Codes of Conduct as applicable to them for the year ended March 31, 2023.

By order of the Board
For **Ramsons Projects Limited**

sd/-

Sunil Sachdeva
Managing Director
DIN: 00012115
Add: A-10/6, Vasant Vihar,
New Delhi 110057

Date: August 09, 2023
Place: Gurugram, Haryana

Head Office:
384P, Sector-40, Gurugram - 122003, Haryana, India.
Ph. +91-124-4267252
E-mail: compliance@kksinghassociates.com
kksinghassociates@gmail.com
Website: www.kksinghassociates.com

Annexure 'III'
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
M/s. Ramsons Projects Limited,
201, Empire Apartments First Floor,
Sultanpur Gadaipur South West Delhi-110030, India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "**Ramsons Projects Limited**" (hereinafter called as 'the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Ramsons Projects Limited's** books, papers, minute books, forms, 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 ended on 31st March, 2023 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, returns filed and other records maintained by **Ramsons Projects Limited** ("**The Company**") for the financial year ended on 31st March, 2023 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

ii. The Securities Contract (Regulation) Act, 1956 (SCRA) and rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **(Clause 76 of SEBI (Depositories and Participants) Regulations, 2018).**

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;

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; **(N.A. during the period under the review).**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(N.A. during the period under the review).**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(N.A. during the period under the review).**

(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; **(N.A. during the period under the review).**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(N.A. during the period under the review).**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(N.A. during the period under the review).**

vi. Being a Non-Banking Finance Company, we have seen the compliance of laws under other specifically applicable Acts, Laws and Regulations to the company, namely as follows:

a) Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has satisfactorily complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above subject to the following observations:

a) The 100% shareholding of Promoter's Group was not in Demat form as required under Regulation 31(2) of SEBI (LODR) Regulations, 2015 read with Act.

b) *The outcome of the Board Meeting to the stock exchange w.r.t. approval of unaudited quarterly financial results approved at the Board meeting 27th May 2022, was not made separately as required under Regulation 30, however the Financial Results has been reported under Regulation 33 of the SEBI (LODR), Regulation, 2015.*

c) *The outcome of the Board Meeting to the stock exchange w.r.t. approval of unaudited quarterly financial results approved at the Board meeting held on 10th August 2022 was made with few minutes delay due to some technical glitch on the BSE portal.*

d) *The unaudited Financial results of Company as per clause (b) of sub-regulation (1) of Regulation 47 of SEBI (LODR) 2015 approved in the meeting of Board of Directors held on 10th August, 2022 was published in the Newspaper on 17th August, 2022 against its prescribed timeline i,e. beyond 48 hours of conclusion of the meeting of Board of Directors at which the financial results were approved.*

e) *E-Forms MGT-14 w.r.t. approval of Annual Financial Statements of the Company and the approval of Board's Report for the financial year 2021-22 by the Board of Directors were not filed by the end of financial year ended on 31st March, 2023 however, the same was complied with till the date of signing this Report.*

f) *The form DNBS 02 filed on 31st May, 2023 against its prescribed timeline under the NBFC Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, due to some technical error in taxonomy version file and the same was also intimated to RBI by the Company within due time.*

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. During the year of report, there are change in the composition of the Board of Directors of the Company i.e. resignation and appointment of non-executive Directors including the re-appointment of Director retires by rotation at the Annual General Meeting. The Company has complied with the provision of the Companies Act, 2013 for appointment and re-appointment of Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within the prescribed time period, 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.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that there were 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 year under report the Company has not been exposed to any of the following instances.

i. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
ii. Redemption / buy-back of securities.
iii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
iv. Merger / amalgamation / reconstruction, etc.
v. Foreign technical collaborations.

Place: Gurugram
Date: 09/08/2023

for K. K. Singh & Associates
Company Secretaries

K.K. Singh & Associates Company Secretaries C.P. No. 16640

CS Richa Singh
Partner
ACS No.:44237
CP No.:16640
UDIN: A044237E000772241

*This report is to be read with our letter of even date which is annexed as '**Annexure A**' and it form an integral part of this report.

ANNEXURE - A

To,
The Members,
M/s. Ramsons Projects Limited,
201, Empire Apartments First Floor,
Sultanpur Gadaipur South West Delhi-110030, India.

Our report of even date is to be read along with this letter.

1. Maintenance and keeping of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. We have relied upon the Report of Statutory Auditors regarding compliance of Companies Act, 2013 and Rules made thereunder relating to maintenance of Books of Accounts, papers and financial statements of the relevant Financial Year, which give a true and fair view of the state of the affairs of the Company.

4. We have relied upon the Report of Statutory Auditors regarding compliance of Fiscal Laws including Service Tax/GST and not gone into that.

5. Wherever required, we have relied on the Management representation and obtained the same about the compliance of laws, rules and regulations and happening of events etc.

6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Gurugram
Date: 09/08/2023

for K. K. Singh & Associates
Company Secretaries

K.K. Singh & Associates ★ C.P. No. 16640 ★ Company Secretaries

CS Richa Singh
Partner
ACS No.:44237
CP No.:16640
UDIN: A044237E000772241

KKSA®
SERVICE IS OUR RELIGION

K. K. SINGH & ASSOCIATES
Company Secretaries

Head Office:
384P, Sector-40, Gurugram - 122003, Haryana, India.
Ph. +91-124-4267252
E-mail: compliance@kksinghassociates.com
kksinghassociates@gmail.com
Website: www.kksinghassociates.com

CERTIFICATE

To,
The Members
Ramsons Projects Limited
Add: 201, Empire Apartments, First Floor,
Sultanpur, M.G. Road, Gadaipur, South West Delhi, New Delhi - 110030

We have examined the compliance of conditions of Corporate Governance by Ramsons Projects Limited for the financial year ended March 31, 2023 as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedules thereon with the Stock Exchanges in India.

Compliance with the 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 management, we certify that the Company has complied with the conditions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except the observations as given in the Report of Secretarial Auditor.

We further state that such compliance is neither an assurance as to the 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

K.K. Singh & Associates
C.P. No. 16640
Company Secretaries

CS Richa Singh
Partner
CP NO. 16640

Place: Gurugram, Haryana
Date: 09/08/2023

UDIN: A044237E000772228

Head Office:
384P, Sector-40, Gurugram - 122003, Haryana, India.
Ph. +91-124-4267252
E-mail: compliance@kksinghassociates.com
kksinghassociates@gmail.com
Website: www.kksinghassociates.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Para C clause 10 (i) of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015)

To,
The members of Ramsons Projects Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ramsons Projects Limited having CIN : L74899DL1994PLC063708 and having registered office at 201, Empire Apartments First Floor, Sultanpur Gadaipur South West Delhi-110030, India (hereinafter referred to as '**The Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para - C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information, explanations furnished to us by the Company & its Directors and verifications (including Directors Identification Number (DIN) status as available to the portal www.mca.gov.in) done by us, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange, Ministry of Corporate Affairs, or any such other Statutory Authority.

Name of the Directors	DIN	Date of Appointment
Mr. Sunil Sachdeva	00012115	30/01/2007
Mr. Rakesh Arora	00125976	29/09/2022
Mr. Sundeep Kalsi	01493597	01/10/2007
Ms. Jhum Jhum Sarkar	07919658	25/09/2017

Ensuring the eligibility of, for the appointment/continuity, every Director on the Board is the responsibility of the management of the Company. Our responsibility is limited to express an opinion on this based on our verification.

For K.K. SINGH & ASSOCIATES
Company Secretaries

K.K. Singh & Associates
C.P. No. 16640
Company Secretaries

CS Richa Singh
Partner
CP NO. - 16640

Place: Gurugram
Date: 09/08/2023

UDIN: A044237E000772096

ANNEXURE - IV

FORM NO. AOC 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: **None**

2. Details of material contracts or arrangement or transactions at arm's length basis:

   a. Name(s) of the related party and nature of relationship: **Parallel Cap Private Limited**

   b. Nature of contracts/arrangements/transactions: Availing of financial services.

   c. Duration of the contracts/arrangements/transactions: One (01) Year

   d. Salient terms of the contracts or arrangements or transactions including the value, if any: As per the terms and conditions agreed into, between the Company and Parallel Cap Private Limited

   e. Date(s) of approval by the Board, if any: **May 19, 2022**

   f. Amount paid as advances, if any: **No**

By order of the Board
For Ramsons Projects Limited

sd/-

Sunil Sachdeva
Managing Director
DIN-00012115
Add: A-10/6, Vasant Vihar,
New Delhi 110057

sd/-

Sundeep Kalsi
Director
DIN-01493597
Add: H-3, Aaron Ville, Sohna Road,
Sec-48, South City-II, Gurugram 122018

Date: August 09, 2023
Place: Gurugram, Haryana

Standalone Financial Statements

Independent Auditor's Report on the Standalone Ind AS Financial Statements

To the members of **Ramsons Projects Limited**

Opinion

We have audited the accompanying standalone Ind AS financial statements of Ramsons Projects Limited ("the company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, including the Statement of Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the standalone Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended 31 March 2023. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(i) of the Act, we are also responsible for expressing an opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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- Evaluate the appropriateness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended 31 March 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this report are in agreement with the books of account.

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(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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) In our opinion, the managerial remuneration paid for the year ended March 31, 2023 has been paid/ provided by the company to its directors in accordance with the provisions of section 197 read with schedule V of the Act:

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the pending litigations and its impact on financial position in its Ind AS financial statements- Refer Note 19.6 to the Ind AS 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
iv. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For NVM & Company.
Chartered Accountants
FRN: 012974N

NVM & COMPANY Chartered Accountants NEW DELHI

Sachin Sharma
Partner
Membership No.: 537682
Place: Gurugram
Date: 29-05-2023
UDIN: 23537682BGYFAE4303

Annexure 'A' to the Independent Auditors' Report

(Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company`s Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have intangible assets.

(b) According to the information and explanations given to us, Property, Plant and Equipment have been physically verified by the management in a phased periodical manner which in our opinion is reasonable having regard to the size of the Company and nature of its Property, Plant and Equipment. No material discrepancies were noticed on such verification.

(c) Based upon the audit procedure performed and according to the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) As there is no inventory during the year, the provisions of clause 3(ii)(a) of the Order are not applicable to the company.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:

(a) The principal business of the company is to give loans, the provisions of clause 3(iii)(a) of the order is not applicable.

(b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

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(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

(d) In respect of loans granted by the Company, there is no amount overdue for more than ninety days as at the balance sheet date.

(e) The principal business of the company is to give loans, the provisions of clause 3(iii)(e) of the order is not applicable.

iv. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013. Hence, reporting under clause 3(iii)(f) is not applicable..

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments, guarantees and security.

v. According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year and hence the directives issued by Reserve Bank Of India and the provisions of section 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder, with regard to the deposits accepted from the public are not applicable.

vi. Central Government has not specified the company for the maintenance of cost records under the sub-section (1) of section 148 of The Companies Act, 2013 and therefore, the provisions of clause 3(vi) of the Order are not applicable to the company.

vii. (a) According to the information and explanations given to us, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2023 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there has not been any dues of Income Tax which has not been deposited on account of any dispute, except the demand of Rs 8.77 lakh for the A.Y 2012-13 pending with Commissioner of Income Tax (Appeals).

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the information and explanations given to us the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

NVM & COMPANY Chartered Accountants NEW DELHI

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The company has no subsidiary and hence reporting on clause 3(ix)(e) of the Order is not applicable.

(f) The company has no subsidiary and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The company has not raised any money by way of public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have not noticed any whistle blower complaints received by the company during the year.

xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.

xiii. In our opinion, no transactions have been done with the related parties which comes under the ambit of section 188 of the Act and section 177 of the Act is also not applicable to the company.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The internal audit of the company was conducted by the management of the company hence reports of internal audit are not available.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and has duly obtained a certificate of registration

NVM & COMPANY Chartered Accountants NEW DELHI

issued in accordance with the provisions of Chapter IIIB of Reserve Bank of India Act, 1934.

(b) The company is holding a valid certificate of registration issued by the RBI, hence reporting under clause 3(xvi)(b) of the order is not applicable.

(c) According to the information and explanations given to us the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence reporting under clause 3(xvi)(c) of the order is not applicable.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In our opinion, provisions of section 135 of the companies act, is not applicable on the company, hence the provisions of clause 3(xx)(a) and (b) of the Order are not applicable to the company.

xxi. According to the information and explanations given to us the company is not a holding or subsidiary of any company, hence provisions of clause 3(xxi) of the order is not applicable to the company.

For NVM & Company.
Chartered Accountants
FRN: 012974N

NVM & COMPANY Chartered Accountants NEW DELHI

Sachin Sharma
Partner
Membership No.: 537682
Place: Gurugram
Date: 29-05-2023
UDIN: 23537682BGYFAE4303

Annexure 'B' to the Independent Auditors' Report
(Referred to in Paragraph 2(f) under the heading "Report on other legal and regulatory requirements" of our report of even date)

Report on the Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Ramsons Projects Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone Ind AS 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, both 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 judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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.

NVM & COMPANY
Chartered Accountants
NEW DELHI

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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) 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 with reference to these standalone Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone Ind AS financial statements 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 with reference to these standalone Ind AS financial statements and such internal financial controls over financial reporting with reference to these standalone Ind AS financial statements were operating effectively as at 31st March, 2023 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.

For NVM & Company.
Chartered Accountants
FRN: 012974N

NVM & COMPANY Chartered Accountants NEW DELHI

Sachin Sharma
Partner
Membership No.: 537682
Place: Gurugram
Date: 29-05-2023
UDIN: 23537682BGYFAE4303

RAMSONS PROJECTS LIMITED

Regd. Office :A-10/6, Vasant Vihar, New Delhi-110057
CIN: L74899DL1994PLC063708

AUDITED BALANCE SHEET AS AT 31ST MARCH 2023

INR in Lakh

PARTICULARS	NOTE NO.	AS ON 31-Mar-23 (AUDITED)	AS ON 31-Mar-22 (AUDITED)
I ASSETS			
FINANCIAL ASSETS			
CASH & CASH EQUIVALENTS	3	27.46	6.92
OTHER FINANCIAL ASSETS	4	2.59	0.25
LOANS	5	379.57	266.69
INVESTMENTS	6	646.47	648.04
		1,056.09	921.90
NON FINANCIAL ASSETS			
PROPERTY, PLANT & EQUIPMENT	7	13.07	12.76
CURRENT TAX ASSET (NET)	8	7.28	3.70
OTHER NON FINANCIAL ASSETS	9	26.02	24.99
		46.37	41.45
TOTAL ASSETS		**1,102.46**	**963.34**
II LIABILITIES & EQUITY			
FINANCIAL LIABILITIES			
BORROWINGS	10	115.00	-
NON FINANCIAL LIABILITIES			
OTHER NON FINANCIAL LIABILITIES	11	21.60	2.70
EQUITY			
SHARE CAPITAL	12	300.65	300.65
OTHER EQUITY	13	665.21	659.99
		965.86	960.64
TOTAL LIABILITIES AND EQUITY		**1,102.46**	**963.34**

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

NVM & CO.CHARTERED ACCOUNTANTS

FIRM REGISTRATION NO.: 012974N

NVM & COMPANY Chartered Accountants NEW DELHI

CA SACHIN SHARMA
PARTNER
MEMBERSHIP NO. 537682

FOR AND ON BEHALF OF THE BOARD
RAMSONS PROJECTS LIMITED

(SUNIL SACHDEVA)
MANAGING DIRECTOR
DIN: 00012115

(SUNDEEP KALSI)
DIRECTOR
DIN: 01493597

(HARISH CHHABRA)
CFO
PAN: AFIPC0533M

(AYUSH YADAV)
COMPANY SECRETARY
M. NO. A60210

DATE: 29-05-23
PLACE: GURUGRAM

UDIN: 23537682BGYFAE4303

RAMSONS PROJECTS LIMITED
Regd. Office :A-10/6, Vasant Vihar, New Delhi-110057
CIN: L74899DL1994PLC063708

STATEMENT OF AUDITED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

INR in Lakh (except per share data)

	PARTICULARS	NOTE NO.	YEAR ENDED 31-Mar-23 AUDITED	YEAR ENDED 31-Mar-22 AUDITED
	REVENUE FROM OPERATIONS			
	INTEREST INCOME		48.75	32.25
	DIVIDEND INCOME		0.15	0.07
	LOAN PROCESSING CHARGES		3.00	0.00
1	**TOTAL REVENUE FROM OPERATIONS**	14	**51.90**	**32.32**
2	OTHER INCOME	15	4.91	1.10
3	**TOTAL INCOME (1+2)**		**56.81**	**33.42**
	EXPENSES:			
	EMPLOYEE BENEFITS EXPENSE	16	18.88	8.24
	DEPRECIATION AND AMORTIZATION EXPENSE	7	0.22	0.04
	FINANCE COSTS	17	7.95	0.08
	OTHER EXPENSES	18	23.13	11.45
4	**TOTAL EXPENSES**		**50.18**	**19.82**
5	**PROFIT BEFORE PRIOR PERIOD ITEMS (3-4)**		**6.63**	**13.60**
6	PRIOR PERIOD ITEMS		11.77	-
7	**PROFIT BEFORE TAX (5-6)**		**(5.14)**	**13.60**
8	**TAX EXPENSE**			
	CURRENT TAX		1.14	1.96
	MAT CREDIT ENTITLEMENT		(0.98)	(1.38)
			0.16	**0.58**
9	**PROFIT AFTER TAX (7-8)**		**(5.30)**	**13.02**
	OTHER COMPREHENSIVE INCOME			
	A) (I) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		10.52	(11.03)
	(II) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		-	-
	B) (I) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		-	-
	(II) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		-	-
10	**OTHER COMPREHENSIVE INCOME / (LOSS) (NET OF TAX)**		**10.52**	**(11.03)**
11	**TOTAL COMPREHENSIVE INCOME (AFTER TAX) (7+8)**		**5.22**	**1.99**
	EARNINGS PER EQUITY SHARE (FACE VALUE OF RS.10/- EACH)*			
	A) BASIC (RS.)		(0.18)	0.43
	B) DILUTED (RS.)		(0.18)	0.43

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

NVM & CO.CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 012974N

NVM & CO. Chartered Accountants NEW DELHI

CA SACHIN SHARMA
PARTNER
MEMBERSHIP NO. 537682

DATE: 29-05-23
PLACE: GURUGRAM

UDIN: 23537682BGYFAE4303

FOR AND ON BEHALF OF THE BOARD RAMSONS PROJECTS LIMITED

(SUNIL SACHDEVA)
MANAGING DIRECTOR
DIN: 00012115

(SUNDEEP KALSI)
DIRECTOR
DIN: 01493597

(HARISH CHHABRA)
CFO
PAN: AFIPC0533M

(AYUSH YADAV)
COMPANY SECRETARY
M. NO. A60210

RAMSONS PROJECTS LIMITED
Regd. Office :A-10/6, Vasant Vihar, New Delhi-110057
CIN: L74899DL1994PLC063708

STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2023

INR in Lakh

PARTICULARS	YEAR ENDED 31-Mar-23 (AUDITED)	YEAR ENDED 31-Mar-22 (AUDITED)
A. CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT FOR THE YEAR	(5.14)	13.60
ADJUSTMENTS FOR:		
DEPRECIATION	0.22	0.04
LOSS ON SHARE OF PARTNERSHIP FIRM	0.20	-
INTEREST ACCRUED ON FDR	-	(0.02)
DIVIDEND INCOME	(0.15)	(0.07)
PRIOR PERIOD ITEMS (NET)	11.77	-
PROFIT ON SALE OF FIXED ASSETS	(4.44)	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2.46	13.55
ADJUSTMENTS FOR :		
CHANGES IN ASSETS AND LIABILITIES		
OTHER NON FINANCIAL LIABILITIES	18.90	0.39
OTHER NON FINANCIAL ASSETS	(4.61)	(2.71)
OTHER FINANCIAL ASSETS	(2.34)	0.03
CASH GENERATED FROM OPERATIONS	14.41	11.26
LESS: DIRECT TAXES PAID	0.16	0.58
NET CASH FROM OPERATING ACTIVITIES: (A)	14.25	10.68
B. CASH FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	(1.49)	0.00
DIVIDEND INCOME	0.15	0.07
CONSIDERATION/COMPENSATION ON SALE OF FIXED ASSETS	5.52	0.00
WITHDRAWAL OF CAPITAL CONTRIBUTION	-	5.00
NET CASH USED IN INVESTING ACTIVITIES: (B)	4.18	5.07
C. CASH FLOW FROM FINANCING ACTIVITIES		
LOANS GIVEN	(112.88)	(13.34)
LOANS RECEIVED	115.00	-
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)	2.12	(13.34)
NET INCREASE IN CASH AND CASH EQUIVALENT: (A+B+C)	20.55	2.42
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	6.92	4.50
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	**27.46**	**6.92**

1. Previous year figures have been regrouped, wherever necessary.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

NVM & CO.CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 012974N

NVM & COMPANY Chartered Accountants NEW DELHI

CA SACHIN SHARMA
PARTNER
MEMBERSHIP NO. 537682

FOR AND ON BEHALF OF THE BOARD RAMSONS PROJECTS LIMITED

(SUNIL SACHDEVA)
MANAGING DIRECTOR
DIN: 00012115

(SUNDEEP KALSI)
DIRECTOR
DIN: 01493597

(HARISH CHHABRA)
CFO
PAN: AFIPC0533M

(AYUSH YADAV)
COMPANY SECRETARY
M. NO. A60210

DATE: 29-05-23
PLACE: GURUGRAM

UDIN: 23537682BGVFAE4303

RAMSONS PROJECTS LIMITED
Regd. Office :A-10/6, Vasant Vihar, New Delhi-110057
CIN: L74899DL1994PLC063708

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2023

INR in Lakh (except per share data)

	PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31-Mar-23 (AUDITED)	31-Dec-22 (UNAUDITED)	31-Mar-22 (AUDITED)	31-Mar-23 (AUDITED)	31-Mar-22 (AUDITED)
	INCOME:					
1	REVENUE FROM OPERATIONS	17.30	15.02	7.95	51.90	32.32
2	OTHER INCOME	0.44	0.03	1.08	4.91	1.10
3	**TOTAL INCOME (1+2)**	**17.74**	**15.05**	**9.03**	**56.81**	**33.42**
	EXPENSE:					
	EMPLOYEE BENEFITS EXPENSE	8.28	5.21	2.04	18.88	8.24
	FINANCE COSTS	2.89	3.38	0.00	7.95	0.00
	DEPRECIATION AND AMORTIZATION EXPENSE	0.18	0.02	0.01	0.22	0.04
	PROVISIONS FOR STANDARD ASSETS AND WRITE OFF/(REVERSAL)	0.40	(0.49)	0.01	0.45	0.05
	OTHER EXPENSES	4.26	6.37	2.58	22.68	11.40
4	**TOTAL EXPENSES**	**16.01**	**14.49**	**4.64**	**50.18**	**19.74**
5	**PROFIT BEFORE PRIOR PERIOD AND EXCEPTIONAL ITEMS AND TAX (3-4)**	**1.73**	**0.56**	**4.39**	**6.63**	**13.68**
6	PRIOR PERIOD EXPENSE AND EXCEPTIONAL ITEMS	-	-	-	11.77	-
7	**PROFIT BEFORE TAX (5+6)**	**1.73**	**0.56**	**4.39**	**(5.14)**	**13.68**
	TAX EXPENSE					
8	CURRENT TAX/MAT/TAX EARLIER YEARS	0.10	(0.02)	0.56	0.16	0.58
9	**PROFIT FOR THE PERIOD FROM CONTINUING OPERA'**	**1.63**	**0.58**	**3.83**	**(5.30)**	**13.10**
10	**PROFIT FROM DISCONTINUED OPERATIONS**	-	-	-	-	-
11	TAX EXPENSE OF DISCONTINUED OPERATIONS	-	-	-	-	-
12	**PROFIT FROM DISCONTINUED OPERATIONS (AFTER T**	-	-	-	-	-
13	**PROFIT FOR THE PERIOD (9+12)**	**1.63**	**0.58**	**3.83**	**(5.30)**	**13.10**
14	**OTHER COMPREHENSIVE INCOME**					
	A) (I) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	8.42	0.36	(14.28)	10.52	(11.03)
	(II) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	-	-	-	-	-
	B) (I) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS	-	-	-	-	-
	(II) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS	-	-	-	-	-
15	**OTHER COMPREHENSIVE INCOME / (LOSS) (NET OF TAX)**	**8.42**	**0.36**	**(14.28)**	**10.52**	**(11.03)**
16	**TOTAL COMPREHENSIVE INCOME (AFTER TAX) (14+15)**	**10.05**	**0.94**	**(10.45)**	**5.22**	**2.07**
17	**EARNINGS PER EQUITY SHARE (FACE VALUE OF RS.10/- EACH)**					
	A) BASIC (RS.)	0.05	0.02	0.13	(0.18)	0.44
	B) DILUTED (RS.)	0.05	0.02	0.13	(0.18)	0.44

The financial results of the company for the Period ending on 31-03-2023 has been prepared on standalone basis, there is no situation where consolidation is required in the case of the company.

The figures for the corresponding periods have been regrouped & rearranged wherever necessary.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

NVM & CO.CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 012974N

NVM & COMPANY Chartered Accountants NEW DELHI

CA SACHIN SHARMA
PARTNER
MEMBERSHIP NO. 537682

FOR AND ON BEHALF OF THE BOARD RAMSONS PROJECTS LIMITED

(SUNIL SACHDEVA)
MANAGING DIRECTOR
DIN: 00012115

(SUNDEEP KALSI)
DIRECTOR
DIN: 01493597

(HARISH CHHABRA)
CFO
PAN: AFIPC0533M

(AYUSH YADAV)
COMPANY SECRETARY
M. NO. A60210

DATE: 29-05-23
PLACE: GURUGRAM

UDIN: 23537682BGVFAE4303

RAMSONS PROJECTS LIMITED
Regd. Office :A-10/6, Vasant Vihar, New Delhi-110057
CIN: L74899DL1994PLC063708
AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE PERIOD ENDED AS ON 31-Mar-23

INR in Lakh

PARTICULARS	Quarter Ended 31-Mar-23 (AUDITED)	Quarter Ended 31-Dec-22 (UNAUDITED)	Quarter Ended 31-Mar-22 (AUDITED)	YEAR ENDED 31-Mar-23 (AUDITED)	YEAR ENDED 31-Mar-22 (AUDITED)
1. SEGMENT REVENUE					
A) FINANCING ACTIVITIES	14.30	15.02	7.95	48.75	32.25
B) INVESTMENT ACTIVITIES	-	-	-	0.15	0.07
C) UNALLOCATED	0.44	0.03	1.08	4.91	1.10
TOTAL	**14.74**	**15.05**	**9.03**	**53.81**	**33.42**
LESS : INTER SEGMENT REVENUE	-	-	-	-	-
NET SALES/INCOME FROM OPERATIONS	**14.74**	**15.05**	**9.03**	**53.81**	**33.42**
2. SEGMENT RESULTS (PROFIT(+) /LOSS (-) BEFORE TAX AND INTEREST FROM EACH SEGMENT) [PROFIT(+)/LOSS(-) BEFORE INTEREST AND TAX FROM EACH SEGMENT]					
A) FINANCING ACTIVITIES	14.30	15.02	7.95	48.75	32.25
B) INVESTMENT INCOME	-	-	-	0.15	0.07
C) UNALLOCATED	0.44	0.03	1.08	4.91	1.10
TOTAL	**14.74**	**15.05**	**9.03**	**53.81**	**33.42**
LESS :					
I. INTEREST	2.89	3.38	-	7.95	-
II. OTHER UNALLOCABLE EXPENDITURE NET OFF	13.12	11.11	4.64	42.23	19.74
III. PRIOR PERIOD ITEMS	-	-	-	11.77	-
TOTAL PROFIT BEFORE TAX	**(1.27)**	**0.56**	**4.39**	**(8.14)**	**13.68**
3. CAPITAL EMPLOYED					
A) FINANCING ACTIVITIES	100.99	(122.35)	266.69	379.57	234.46
B) INVESTMENT ACTIVITIES	8.43	0.36	648.04	646.47	648.04
C) UNALLOCATED	(85.27)	110.42	45.91	76.42	78.14
TOTAL	**24.15**	**(11.57)**	**960.64**	**1,102.46**	**960.64**

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

NVM & CO.CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 012974N

Chartered Accountants
NVM & CO. NEW DELHI

CA SACHIN SHARMA
PARTNER
MEMBERSHIP NO. 537682

FOR AND ON BEHALF OF THE BOARD RAMSONS PROJECTS LIMITED

(SUNIL SACHDEVA)
MANAGING DIRECTOR
DIN: 00012115

(SUNDEEP KALSI)
DIRECTOR
DIN: 01493597

(HARISH CHHABRA)
CFO
PAN: AFIPC0533M

(AYUSH YADAV)
COMPANY SECRETARY
M. NO. A60210

DATE: 29-05-23
PLACE: GURUGRAM

UDIN: 23537682BGVFAE4303

RAMSONS PROJECTS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2023

A) Equity Share Cpital

INR in Lakh

	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
Current Reporting Period	300.65	-	300.65	-	300.65
Previous Reporting Period	300.65	-	300.65	-	300.65

B) Other Equity

INR in Lakh

	Reserve and Surplus		Items of other comprehensive income	
	Statutory Reserve u/s 45IC of RBI Act, 1934	Retained Earnings	Revaluation Of Investment Due to First Time Adoption of IndAS	Total
Balance at the beginning of the current reporting period	84.69	306.19	283.39	**674.27**
Profit for the year	-	(5.30)	-	**(5.30)**
Transfer of retained earnings to statutory reserve	1.06	1.06	-	**2.12**
Total Comprehensive Income (Revaluation of investment)	-	-	(1.01)	**(1.01)**
Balance at the end of the current reporting period	85.75	301.95	282.38	**670.08**
Balance at the beginning of the previous reporting period	82.08	295.78	280.14	**658.00**
Profit for the year	-	13.02	-	**13.02**
Transfer of retained earnings to statutory reserve	2.60	(2.60)	-	-
Total Comprehensive Income (Revaluation of investment)	-	-	3.25	**3.25**
Balance at the end of the previous reporting period	**84.69**	**306.19**	**283.39**	**674.27**

CA SACHIN SHARMA **(SUNIL SACHDEVA)** **(SUNDEEP KAESI)** **(HARISH CHHABRA)** **(AYUSH YADAV)**

SVM & COMPANY Chartered Accountants NEW DELHI

INR in Lakh

PARTICULARS	AS ON 31-Mar-23	AS ON 31-Mar-22
3 CASH & CASH EQUIVALENTS		
INTEREST ACCRUED ON BANK DEPOSITS	-	0.12
CASH IN HAND (AS CERTIFIED BY THE MANAGEMENT)	0.75	1.52
BALANCES WITH BANKS IN CURRENT ACCOUNTS	20.08	5.28
FIXED DEPOSITS (MATURITY LESS THAN 3 MONTHS)	6.63	-
	27.46	**6.92**
4 OTHER FINANCIAL ASSETS		
BANK DEPOSITS WITH MORE THAN 12 MONTHS MATURITY	-	0.25
INTEREST ACCRUED BUT NOT DUE ON LOAN	2.59	-
	2.59	**0.25**

CA SACHIN SHARMA

(SUNIL SACHDEVA) **(SUNDEEP KALSI)**

(HARISH CHHABRA) **(AYUSH YADAV)**

NNM & COMPANY Chartered Accountants NEW DELHI

5 LOANS

INR in Lakh

PARTICULARS	AS ON 31-Mar-23		AS ON 31-Mar-22	
	AT AMORTISED COST	TOTAL	AT AMORTISED COST	TOTAL
LOAN PORTFOLIO (UNSECURED CONSIDERED GOOD)	381.09	381.09	267.76	267.76
LESS: IMPAIRMENT LOSS ALLOWANCE	(1.52)	(1.52)	(1.07)	(1.07)
	379.57	**379.57**	**266.69**	**266.69**
LOANS IN INDIA				
OTHERS	381.09	381.09	267.76	267.76
LESS: IMPAIRMENT LOSS ALLOWANCE	(1.52)	(1.52)	(1.07)	(1.07)
	379.57	**379.57**	**266.69**	**266.69**

SUMMARY OF LOANS BY STAGE DISTRIBUTION

	STAGE 1	STAGE 1
GROSS CARRYING AMOUNT	381.09	267.76
LESS: IMPAIRMENT LOSS ALLOWANCE	(1.52)	(1.07)
	379.57	**266.69**

6 NON-CURRENT INVESTMENTS

	AS ON 31-Mar-23		AS ON 31-Mar-22	
	AMOUNT	NO. OF SHARES/ UNITS	AMOUNT	NO. OF SHARES/ UNITS
AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME				
HDFC BANK LTD	5.96	370	5.44	370
HINDALCO INDUSTRY	0.41	100	0.57	100
UFLEX LTD.	0.84	250	1.52	250
UNITED BREWERIES LTD	11.64	817	12.16	817
JAI PRAKASH ASSOCIATES LTD.	0.05	750	0.06	750
TOTAL (A)	**18.90**		**19.76**	
AT COST				
CAPITAL CONTRIBUTION IN LLP				
SV CORPORATION LLP	366.90		379.00	
AT FAIR MARKET VALUE				
INVESTMENT IN SHARE				
SAS SERVIZIO PRIVATE LIMITED (8,62,560 BONUS SHARES WITH THE FAIR MARKET VALUE OF RS. 30.22/SHARE (PREVIOUS YEAR RS. 28.90/SHARE)	260.67		249.29	
TOTAL (B)	627.57		628.29	
TOTAL (A+B)	**646.47**		**648.04**	
OUT OF ABOVE				
INVESTMENTS IN INDIA	646.47		648.04	

CA SACHIN SHARMA **(SUNIL SACHDEVA)** **(SUNDEEP KALSI)** **(HARISH CHHABRA)** **(AYUSH YADAV)**

NVM & COMPANY Chartered Accountants NEW DELHI

RAMSONS PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

7 PROPERTY, PLANT AND EQUIPMENT

INR in Lakh

PARTICULARS	LAND	BUILDINGS	FURNITURE AND FIXTURES	VEHICLES	OFFICE EQUIPMENT	COMPUTERS	TOTAL
GROSS BLOCK							
BALANCE AS AT 1ST APRIL, 2021	11.20	2.35	0.50	0.27	0.86	-	15.18
ADDITIONS DURING THE YEAR	-	-	-	-	-	-	-
DEDUCTIONS DURING THE YEAR	-	-	0.50	-	0.86	-	1.36
BALANCE AS AT 31ST MARCH, 2022	11.20	2.35	-	0.27	-	-	13.82
BALANCE AS AT 1ST APRIL, 2022	11.20	2.35	-	0.27	-	-	13.82
ADDITIONS DURING THE YEAR	-	-	-	-	-	1.49	1.49
DEDUCTIONS DURING THE YEAR	0.96	-	-	-	-	-	0.96
BALANCE AS AT 31ST MARCH, 2023	10.24	2.35	-	0.27	-	1.49	14.35
ACCUMULATED DEPRECIATION AND IMPAIREMENT							
BALANCE AS AT 1ST APRIL, 2021	-	0.75	0.50	0.27	0.86	-	2.38
ADDITIONS DURING THE YEAR	-	0.04	-	-	-	-	0.04
DEDUCTIONS DURING THE YEAR	-	-	0.50	-	0.86	-	1.36
BALANCE AS AT 31ST MARCH, 2022	-	0.79	-	0.27	-	-	1.06
BALANCE AS AT 1ST APRIL, 2022	-	0.79	-	0.27	-	-	1.06
ADDITIONS DURING THE YEAR	-	0.04	-	-	-	0.18	0.22
DEDUCTIONS DURING THE YEAR	-	-	-	-	-	-	-
BALANCE AS AT 31ST MARCH, 2023	-	0.83	-	0.27	-	0.18	1.28
NET CARRYING AMOUNT AS AT 01ST APRIL, 2021	11.20	1.60	-	-	-	-	12.80
NET CARRYING AMOUNT AS AT 31ST MARCH, 2022	11.20	1.56	-	-	-	-	12.76
NET CARRYING AMOUNT AS AT 31ST March, 2023	10.24	1.52	-	-	-	1.31	13.07

CA SACHIN SHARMA

(SUNIL SACHDEVA) (SUNDEEP KALSI) (HARISH CHHABRA) (AYUSH YADAV)

N W M & COMPANY Chartered Accountants NEW DELHI

RAMSONS PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

INR in Lakh

PARTICULARS	AS ON 31-Mar-23	AS ON 31-Mar-22
8 **CURRENT TAX ASSET (NET)**		
TAX DEDUCTED AT SOURCE (NET)	7.28	3.70
	7.28	**3.70**
9 **OTHER NON FINANCIAL ASSETS**		
MINIMUM ALTERNATIVE TAX ENTITLEMENT	25.90	24.92
PREPAID EXPENSES	0.03	0.07
BALANCES WITH GST AUTHORITIES	0.09	-
	26.02	**24.99**

CA SACHIN SHARMA

(SUNIL SACHDEVA) **(SUNDEEP KALSI)**

(HARISH CHHABRA) **(AYUSH YADAV)**

NVM & COMPANY Chartered Accountants NEW DELHI

INR in Lakh

	Particulars	AS ON 31-Mar-23	AS ON 31-Mar-22
10	**BORROWINGS**		
	UNSECURED		
	LOAN FROM RELATED PARTY	115.00	-
		115.00	-
	BORROWINGS IN INDIA	115.00	-
	BORROWINGS OUTSIDE INDIA	-	-
		115.00	-
11	**OTHER NON FINANCIAL LIABILITIES**		
	EXPENSES PAYABLE	2.05	2.70
	INTEREST ON LOAN PAYABLE	2.55	-
	SECURITY DEPOSIT AGAINST LOAN GIVEN	16.50	-
	STATUTORY DUES	0.50	-
		21.60	**2.70**

12 **SHARE CAPITAL**

	PARTICULARS	AS ON 31-Mar-23	AS ON 31-Mar-22
(i)	AUTHORISED SHARE CAPITAL 40,00,000 (PY 40,00,000) EQUITY SHARES OF RS.10/- EACH	**400.00**	**400.00**
(ii)	ISSUED, SUBSCRIBED, & PAID UP 30,06,500 (PY 30,06,500) EQUITY SHARES OF RS.10/- EACH FULLY PAID UP	300.65	300.65
	Total	**300.65**	**300.65**
(iii)	**RECONCILIATION OF SHARES AT THE END AND AT THE BEGINNING OF THE YEAR**		
	OPENING BALANCE	300.65	300.65
	ADD: ISSUED DURING THE YEAR	-	-
		300.65	**300.65**

(iv) **SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES**

NAME OF THE SHAREHOLDER	% OF SHARES HELD	NO. OF SHARES HELD	% OF SHARES HELD	NO. OF SHARES HELD
SUNIL SACHDEVA	22.97%	6,90,500	22.97%	6,90,500
PANKAJ MANI SACHDEVA	6.53%	1,96,400	6.53%	1,96,400
S.A.S. INFOTECH PVT. LTD.	16.98%	5,10,600	16.98%	5,10,600
		13,97,500		**13,97,500**

(v) **THE COMPANY HAS ONLY ONE CLASS OF EQUITY SHARES HAVING PAID UP VALUE OF RS. 10/- EACH. EACH HOLDER IS ENTITLED TO ONE VOTE PER SHARE. NO DIVIDEND HAS BEEN DECLARED DURING THE YEAR.**

(vi) **SHARES HELD BY PROMOTERS AT THE END OF THE YEAR**

S.No	PROMOTER NAME	NO. OF SHARES	% OF TOTAL SHARES	% CHANGE DURING THE YEAR
1	SUNIL SACHDEVA	6,90,500	22.97%	-

(vii) The Company has neither allotted any shares fully paid up pursuant to any contract without payment being received in cash, nor issued any fully paid up bonus shares and there has been no buy-back of shares in the current year and five years immediately preceding the balance sheet date.

13 **OTHER EQUITY**

	Particulars	AS ON 31-Mar-23	AS ON 31-Mar-22
A	**PROFIT & LOSS A/C**		
	BALANCE AS AT THE BEGINNING OF THE YEAR	306.19	295.78
	ADD: PROFIT/(LOSS) FOR THE YEAR	(5.30)	13.02
	LESS: TRANSFER TO STATUTORY RESERVE U/S 45IC	1.06	(2.60)
	BALANCE AS AT THE END OF THE YEAR	**301.95**	**306.19**
B	**STATUTORY RESERVE U/S 45IC OF RBI ACT**		
	BALANCE AS AT THE BEGINNING OF THE YEAR	84.69	82.08
	ADD: RESERVE CREATED OUT OF PROFITS DURING THE YEAR	(1.06)	2.60
	BALANCE AS AT THE END OF THE YEAR	**83.63**	**84.69**
C	**OTHER RESERVES - OTHER COMPREHENSIVE INCOME ON INVESTMENTS**		
	BALANCE AS AT THE BEGINNING OF THE YEAR	269.11	280.14
	ADDITION/(REDUCTION) DURING THE YEAR	10.52	(11.03)
	BALANCE AS AT THE END OF THE YEAR	**279.63**	**269.11**
	TOTAL (A+B+C)	**665.21**	**659.99**

CA SACHIN SHARMA (SUNIL SACHDEVA) (SUNDEEP KALSI) (HARISH CHHABRA) (AYUSH YADAV)

N/M & COMPANY Chartered Accountants NEW DELHI

RAMSONS PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

INR in Lakh

PARTICULARS	AS ON 31-Mar-23	AS ON 31-Mar-22
14 REVENUE FROM OPERATIONS		
INCOME FROM FINANCING ACTIVITIES	48.75	32.25
DIVIDEND INCOME	0.15	0.07
LOAN PROCESSING CHARGES	3.00	-
	51.90	**32.32**
15 OTHER INCOME		
PROFIT ON SALE OF FIXED ASSETS	4.44	-
COMPENSATION INCOME FOR LAND ACQUIRED	-	1.08
INTEREST ON FDRS	0.47	0.02
	4.91	**1.10**
16 EMPLOYEE BENEFITS EXPENSES		
SALARY	18.62	8.01
STAFF WELFARE EXPENSES	0.26	0.23
	18.88	**8.24**
17 FINANCE COSTS		
INTEREST ON LOAN	7.89	-
BANK CHARGES	0.06	0.08
	7.95	**0.08**
18 OTHER EXPENSES		
AUDITORS REMUNERATION	0.95	0.95
ADVERTISING EXPENSE	0.57	0.24
RATES & TAXES	1.91	1.58
LOSS ON SHARE OF PARTNERSHIP FIRM	0.20	-
LEGAL AND PROFESSIONAL CHARGES	14.03	6.96
SERVICE CHARGES	3.00	-
TRAVELLING AND CONVEYANCE EXPENSES	0.86	0.17
OTHER ADMINISTRATION EXPENSES	0.83	0.94
MISCELLENEOUS EXPENDITURE	0.33	0.56
PROVISION OF DOUBTFUL DEBTS - STANDARD ASSETS	0.45	0.05
	23.13	**11.45**

CA SACHIN SHARMA

NVM & COMPANY Chartered Accountants NEW DELHI

(SUNIL SACHDEVA) (SUNDEEP KALSI)

(HARISH CHHABRA) (AYUSH YADAV)

RAMSONS PROJECTS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING MARCH 31, 2023

1. CORPORATE INFORMATION: -

Ramsons Projects Limited ('the Company') was incorporated on 22-12-1994 as Ramsons Finlease Ltd. The name of the company was changed from Ramsons Finlease Ltd. to Ramsons Projects Ltd. on 28-10-1997. The company holds a Certificate of Registration (COR) as Non-Banking Financial Institution, without accepting public deposits, registered with the Reserve Bank of India ('RBI') under section 45(1A) of the Reserve Bank of India Act, 1934 and is primarily engaged in lending and investment activities.

2. SIGNIFICANT ACCOUNTING POLICIES: -

a) Statement of compliance and basis of preparation and presentation

These standalone or separate financial statements of Ramsons Projects Limited ('the Company') have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2020 as amended and notified under Section 133 of the Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

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.

b) Basis of Measurement

The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair values.

c) Measurement of fair values

Company's accounting policies and disclosures require the measurement of fair values, for financial assets. The Company has established policies and procedures with respect to the measurement of fair values.

Fair values are measured based on Quoted prices (unadjusted) in active markets for such financial asset.

d) Use of Estimates:

In preparing the Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, incomes and expenses, the disclosure of contingent assets and contingent liabilities at the date of the financial statements and notes thereto. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual result and estimates are recognized in the period in which the

Chartered Accountants NEW DELHI

results are known/ materialized. Any variations to accounting estimates are recognized prospectively in current and future period.

e) Extraordinary and Exceptional Items:

Extraordinary items are income or expenses that arise from transactions that are clearly distinct from ordinary activities. They are not expected to recur frequently or regularly. The nature and amounts of extraordinary items are separately disclosed in Statement of Profit and Loss 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.

f) Property, Plant & Equipment and Depreciation:

Property, plant & equipment are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation on property, plant & equipment is provided on straight line value method over the useful life and considering residual value as prescribed in Schedule II of the Companies Act, 2013.

g) Investments:

Long Term Investments in unquoted shares and securities are stated at carrying costs.

h) Financial Assets:

Financial assets are measured at fair value (except otherwise stated). For equity investments, the Company makes an election on an instrument-by-instrument basis to designate equity investments as measured at Fair Value through Other Comprehensive Income (FVTOCI). These elected investments are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the reserves. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments. These investments in equity are not held for trading. Instead, they are held for medium or long term strategic purpose. Upon the application of Ind AS 109, the Company has chosen to designate these investments as at FVTOCI as the Company believes that this provides a more meaningful presentation for medium or long-term strategic investments, than reflecting changes in fair value immediately in profit or loss. Dividend income received on such equity investments are recognised in profit or loss.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognised for stage 2 and stage 3 financial assets.

There is no case which will be categorized under Stage 2 and Stage 3 hence ECL is not recognized during the year.

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i) Revenue Recognition

Dividend Income

Dividend from investments is recognized at the time when the right to receive is established by the reporting date.

Interest and Processing Fee Income on Loans

Interest and processing income is recognized on accrual basis, by reference to the principal outstanding of loan portfolio and applicable rate. Further, the interest and processing income from a financial asset is recognized only when it is reasonably certain that the ultimate collection will be made.

j) Retirement Benefits:

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.

k) Earnings Per Share:

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

Diluted Earnings 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).

l) Taxation:

Tax expense for the year, comprising current tax, income tax earlier years, MAT and deferred tax are included in determining the net profit/ (loss) for the year.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Minimum alternate tax ('MAT') credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement is written down to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

m) Segment Reporting

a. Identification of segment

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

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b. Inter-segment Transfers

The company generally accounts for intersegment sales and transfers at cost plus appropriate margins.

c. Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

d. Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

e. Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

n) Provisions, Contingent Assets and Contingent Liabilities:

The Company makes a provision when there is present obligation as a result of a past events where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a contingent liability when there is a:

- Possible obligation, the existence of which will be confirmed by the occurrence /non-occurrence of one or more uncertain events, not fully within the control of the company;
- Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- Present obligation, where a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

RAMSONS PROJECTS LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE NO. 19 - 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:**

Particulars	Current Year (INR)	Previous Year (INR)
Audit Fees	95,000	95,000
GST	17,100	17,100
	1,12,100	**1,12,100**

(3) **Earnings Per Share (EPS):**

INR in Lakhs, unless otherwise stated

Particulars	Current Year (INR)	Previous Year (INR)
a) Net profit/(loss) after tax available for equity shareholders (Rs.)	(5.30)	13.02
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.)	(0.18)	0.43

(4) The Company has not received information from vendors regarding their status under "The Micro Small and Medium Enterprises Development Act, 2006" and hence disclosure related to amounts unpaid as at the year-end together with interest paid/payable under this Act has not been given.

(5) The Company has recognized impairment allowance on Loans as required by IndAS 109. The comparison between provisions required under IRACP and impairment allowances made under Ind AS 109 has been provided as below which is required by Reserved Bank of India under Notification no. RBI/2019-20/170 dated 13 March 2020:

NUM & COMPANY Chartered Accountants NEW DELHI

INR in Lakhs

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets						
Standard	Stage 1	381.09	(1.52)	379.57	(1.52)	-
Non-Performing Assets (NPA)						
Sub-standard	NA	-	-	-	-	-
Doubtful	NA	-	-	-	-	-
Total	Stage 1	381.09	(1.52)	379.57	(1.52)	-

(6) There are no litigations pending against the company except with the Commissioner of Income Tax (Appeals) in relation to income tax demand of Rs. 8.77 Lakhs for the assessment year 2012-13.

(7) There is no loan given or outstanding to Directors, Senior officers and relatives of Directors.

(8) **Related Party Disclosure (as identified by the management):**
Related Parties are classified under following Categories as:

a) **Holdings/Subsidiaries:**
There is no holding/subsidiary as on 31.03.2023.

b) **Associates:**
There is no associate as on 31.03.2023.

c) **Individuals having control or significant influence over the company:**
Mr. Sunil Sachdeva

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

Name	Designation
Mr. Sunil Sachdeva	Managing Director

e) **Entities controlled by the person having control or significant influence over the company:**

S V Corporation LLP
SAS Servizio Pvt. Ltd.
S.A.S. Infotech Pvt. Ltd.
S A S Heights Private Limited
Sumel Buildtech Private Limited
Sumel Developers Private Limited
Doctor On Call Private Limited
S A S Fininvest LLP
Spirit Heights Private Limited

NVM & COMPANY Chartered Accountants NEW DELHI

Sumel Projects Pvt. Ltd.
Ramsons Organics Ltd.
Sumel Heights Private Ltd.

f) **Summary of significant related party transactions carried out during the ordinary course of Business provided as below :**

(INR in Lakhs)

Particulars	a	b	c	d	e	Total Current Period	Total Previous Year
Doctor On Call Pvt. Ltd.							
Loan Received	-	-	-	-	135.00	135.00	-
Loan Repaid	-	-	-	-	(20.00)	(20.00)	-
Interest on Loan	-	-	-	-	7.89	7.89	-
SV Corporation LLP							
Loss on share of Firm	-	-	-	-	12.09	12.09	-

Related party balances outstanding as on 31-03-2023

INR in Lakhs

Particulars	a	b	c	d	e	Total Current period	Total Previous Year
Investment in Capital contribution to LLP							
SV Corporation LLP	-	-	-	-	366.90	366.90	379.00
Investment in shares							
SAS Servizio Pvt. Ltd.	-	-	-	-	249.29	249.29	249.29
Loan Taken							
Doctor on call Pvt Ltd.	-	-	-	-	115.00	115.00	-
Interest Payable on Loan							
Doctor on call Pvt Ltd.	-	-	-	-	2.83	2.83	-

NVM & COMPANY Chartered Accountants NEW DELHI

(9) Additional Disclosure as required by Reserve Bank of India

INR in Lakh

Particulars	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance (If above 25%)
(a) Capital to risk-weighted assets ratio (CRAR)	965.86	1,036.26	93.21%	104.30%	-11.09%	
(b) Tier I CRAR	602.60	1,036.26	58.15%	65.89%	-7.73%	
(c) Tier II CRAR	363.26	1,036.26	35.06%	38.41%	-3.36%	

For NVM & Co.
Chartered Accountants
FRN: 012974N

NVM & COMPANY Chartered Accountants NEW DELHI

CA Sachin Sharma
Partner
Membership No. 537682

Date: 29.05.2023
Place: Gurugram
UDIN: 23537682BGYFAE4303

For and on behalf of the Board
Ramsons Projects Limited

(Sunil Sachdeva)
Managing Director
DIN: 00012115

(Sundeep Kalsi)
Director
DIN: 01493597

(Harish Chhabra)
CFO
PAN: AFIPC0533M

(Ayush Yadav)
Company Secretary
M. No. A60210

RAMSONS PROJECTS LIMITED

CIN: L74899DL1994PLC063708
Reg. Off.: 201, Empire Apartments, First Floor, Sultanpur, M.G. Road, Gadaipur, Southwest Delhi, New Delhi – 110030, India
Corp. Off.: Unit 501, 5th Floor, SAS Tower, Tower B, Sector-38, Gurugram – 122001, Haryana, India
Phone No.0124-4679000**, Email:** corprelations@ramsonsprojects.com **Website:** www.ramsonsprojects.com

NOTICE OF 29th ANNUAL GENERAL MEETING

Notice is hereby given that the **29th Annual General Meeting** of the Members of **RAMSONS PROJECTS LIMITED** will be held on **Wednesday, September 13, 2023 at 12:30 P.M**. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") to transact the following business(es):

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Annual Financial Statements of the Company for the Financial Year ended on March 31, 2023 and the Reports of Auditors' & the Board of Directors' thereon.**

"**RESOLVED THAT** the audited annual financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Auditors and Board of Directors thereon as laid before the meeting, be and is hereby considered and adopted".

2. **To appoint Mr. Sunil Sachdeva, (DIN: 00012115), who retires by rotation in terms of Section 152(6) and being eligible, offers himself for re-appointment.**

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sunil Sachdeva (DIN: 00012115), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **To consider and approve regularization of appointment of Mr. Rakesh Arora (DIN: 00125976) as Director of the Company and if thought fit, to pass the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rakesh Arora (DIN: 00125976), who was appointed as an Additional Director with effect from September 29, 2022 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and whose candidature as Director of the Company has been recommended by the Nomination and Remuneration Committee, be and is hereby regularized as Director of the Company.

RESOLVED FURTHER THAT all Directors of the Company and the Company Secretary, be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

By order of the Board of Directors
For Ramsons Projects Limited

Ayush Yadav
Company Secretary
Mem. No. A60210
Add: 5th Floor, Tower B, SAS Tower,
Sector 38, Gurugram – 122001, Haryana

Date: August 09, 2023

NOTES:

1. Considering the present COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has through its circular no. 10/2022 dated December 28, 2022 read with General Circular No. 02/2022 Dated 05th May, 2022 in continuation to its previous General circular dated January 14, 2021, read together with circulars dated May 5, 2020, dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM.

2. The members can contact at instameet@linkintime.co.in or contact on 022-49186175, the Registrar & Transfer Agent, Technology Provider who need assistance with using the technology before or during the meeting.

3. The facility for attending the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.

4. Attendance of members through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Corporate Members/ Institutional Investors (i.e. other than individuals, HUF's, NRI's etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at divya@kksinghassociates.com with a copy marked to evoting@nsdl.co.in and corprelations@ramsonsprojects.com, not later than 48 hours before the scheduled time of the commencement of the Meeting.

6. The facility for VC/OAVM is having capacity to allow 1000 members on a first come first serve basis.

7. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.

8. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circular(s), physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM held in 2023 and hence the Proxy Form and Attendance Slip are not annexed hereto.

9. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

10. The Register of Members and Share Transfer Books will remain closed from September 07, 2023 to September 13, 2023 (both days inclusive).

11. Link Intime India Private Limited is the Registrar and Share Transfer Agent (RTA) of the Company to perform the share related work for shares held in physical and electronic form. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document.Pursuant to SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, SEBI has made it mandatory for shareholders holding shares in physical form to furnish PAN, Nomination, Contact details, Bank account details and Specimen signature for their corresponding folio numbers failing which such folio will be frozen by the RTA of the Company w.e.f. **October 01, 2023**. The required forms can be downloaded from the RTA's website at https://linkintime.co.in/home-KYC.html or from Company's website at http://www.ramsonsprojects.com/reports/0727-3.-investor-service-request.pdf. Members are requested to submit the forms to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio number.

12. Pursuant to the amendment of Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), transfer of securities held in physical form shall not be processed and any transfer of securities will be possible only in Demat mode. Hence investors are encouraged to DEMAT their physical holding for any further transfer. Further with reference to the Securities and Exchange Board of India circular (Ref. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018) about their direction in updating the details of PAN and bank account of security holders holding securities in physical form, wish to inform that the security holders whose folio(s) have not been updated with PAN and Bank Account details, or where there is any change in the bank account details provided earlier, are required to furnish the details to RTA/ Company for registration /updation.

13. As per Rule 3 of Companies (Management and Administration) Rules, 2014, Register of Members of the Company should have additional details pertaining to e-mail, PAN / CIN, UID, Occupation, Status, Nationality. We request all the Members of the Company to update their details with their respective Depository Participants in case of shares held in electronic form and with the Company's RTA in the case of physical holding, immediately.

14. Members desirous for obtaining any information concerning accounts or operations of the Company are requested to send their queries 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 for your perusal.

15. All documents, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agents, M/s. Link In time India Private Limited, at the address mentioned below:

Link Intime India Private Limited,
Noble Heights, 1st Floor, Plot No. NH 2,
LSC, C-1 Block, Near Savitri Market,
Janakpuri, New Delhi-110058

16. Pursuant to Regulation 13 of the SEBI (LODR) Regulations 2015 the Company has created an E-mail ID: corprelations@ramsonsprojects.com for quick redressal of Members/investors grievances.

17. Pursuant to the requirements of Regulation 36(3) of the SEBI (LODR) Regulations 2015, the information about the Directors proposed to be appointed/ reappointed is given in the Annexure to the notice.

18. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, notice of the 29th AGM along with the Annual Report 2022-23, inter alia, indicating the process and manner of attending the meeting through VC/OAVM and Remote e-Voting is being sent only through electronic mode to those Members whose E-mail IDs are registered with the Company/RTA/Depository Participant(s) for communication purposes.

19. Members may note that the Notice of the 29thAGM and the Annual Report for the Financial Year 2022-23 will also be available on the Company's website www.ramsonsprojects.com for their download. For any communication or assistance, the Members may also send requests to the Company's E-mail ID: corprelations@ramsonsprojects.com.

20. In order to enable the Company to send such documents in electronic form, the Members are requested to register their E-mail IDs with the Company's Registrars and Transfer Agents, Link Intime India Private Limited, on their E mail id- delhi@linkintime.co.in

21. The notice of the 29th AGM is also available on the website of Link Intime India Private Limited https://instavote.linkintime.co.in.

22. Right of members/ shareholders to inspect books of accounts.

During the Annual General Meeting, Members / shareholders may access the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at corporelations@ramsonsprojects.com, latest by Saturday, September 09, 2023 (till 03:00 P.M.).

Voting through Electronic Means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 44 of SEBI (LODR) Regulations, 2015 the Company is pleased to provide the Members with a facility to exercise their right to vote for the 29th AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited (LIIPL).

II. Members who have cast their vote by remote e-voting prior to the AGM may also attend AGM but shall not be entitled to cast their vote again. Once the vote on the resolution is casted by the Member, whether partially or otherwise, Member shall not be entitled to change it subsequently or cast the vote again.

III. A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

IV. The remote e-voting period commences on September 10, 2023 (09:00 AM) and ends on September 12, 2023 (05:00 PM). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 06, 2023, may cast their vote by remote e-voting or may participate at the AGM and vote through Insta Poll. A person who is not a member as on the cut-off date, should treat the Notice for information purposes only. The remote e-voting module shall be disabled by Link Intime for voting thereafter.

V. Any person who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., September 06, 2023, can obtain the login ID and password by sending a request at enotices@linkintime.co.in or corprelations@ramsonsprojects.com. However, if you are already registered with LIIPL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

If you forgot your password, you could reset your password by using "Forgot User Details/ Password" option available on https://instavote.linkintime.co.in.

VI. Members whose name appears in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., September 06, 2023, shall be entitled to avail the facility of remote e-voting and vote at the AGM through Insta Poll.

VII. The instructions for remote e-voting are as under:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode can vote through their Demat account maintained with Depositories and Depository Participants.

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with NSDL	• Existing IDeAS user can visit the e-Services website of NSDL viz... https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period. • If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under

	'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in Demat mode with CDSL	• Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. • After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the Evoting is in progress as per the information provided by the company. On clicking the Evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. • If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. • Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the Evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in Demat mode) & login through their depository participants	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. Link Intime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in Demat mode	1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in 2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: **A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL Demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL Demat account shall provide 16 Digit Beneficiary ID. **B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. **C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) **D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company. **Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above* **Shareholders holding shares in **NSDL form**, shall provide 'D' above* ► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter). ► Click "confirm" (Your password is now generated). 3. Click on 'Login' under **'SHARE HOLDER'** tab. 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'.**
For Institutional Shareholders	Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

In Case, Individual Shareholders holding securities in Physical mode, and e-voting service Provider is LINKINTIME, have forgotten the password, they are required to follow the following:

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter **User ID,** select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **'Submit'.**

• In case shareholders/ members are having valid email address, Password will be sent to his / her registered e-mail address.

• Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

• The password should contain minimum 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

In Case, Individual Shareholders holding securities in Demat mode with NSDL/ CDSL have forgotten the password, they are required to follow the following:

• Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in Demat mode:

In case shareholders/ members holding securities in Demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at022 - 4886 7000 and 022 - 2499 7000.
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the '**Frequently Asked Questions ('FAQs')'** and **Instavote e-Voting manual** available at https://instavote.linkintime.co.in, under **Help** section or send an email to enotices@linkintime.co.inor contact on: - Tel: 022 –4918 6000.

General Guidelines for shareholders

1. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".

2. Shareholders holding multiple folios/Demat account shall choose the voting process separately for each of the folios/Demat account.

VIII. Process and manner for attending the Annual General Meeting through InstaMeet.

1. Open the internet browser and launch the URL: https://instameet.linkintime.co.in

▶ Select the **"Company"** and **'Event Date'** and register with your following details:

A. Demat Account No. or Folio No: Enter your 16-digit Demat Account No. or Folio No.

- Shareholders/ members holding shares in **CDSL Demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL Demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

IX. Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet.

1. Shareholders who would like to speak during the meeting must register their request at least 3 days in advance with the company by forwarding a request on email id corprelations@ramsonsprojects.com created for the general meeting.

   Only those Members who have pre-registered themselves as a speaker on the dedicated email id will be allowed to express their views/ask questions during the AGM.

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.

3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.

4. Other shareholders may ask questions to the panelist via active chat-board during the meeting.

5. Please remember to mention the serial number before starting your conversation with panelist by switching on video mode and audio of your device.

   Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

X. Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet.

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

XI. **Information and instructions for Insta Poll:** Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll.

XII. The voting rights of Members shall be in proportion to their shares of the paid-up equity Share Capital of the Company as on the cut-off date i.e., September 06,2023.

XIII. M/s. K. K. Singh and Associates, Company Secretaries having Address at 384P, Sector-40, Gurugram – 122003, Haryana), through its Associate or Partner has been appointed as the Scrutinizer to scrutinize the remote e-voting in a fair and transparent manner.

XIV. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the

same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company: www.ramsonsprojects.com and on the website of RTA Link Intime India Private Limited at: https://instavote.linkintime.co.in. The result will simultaneously be communicated to the stock exchanges.

Details of the Director seeking appointment/re-appointment at the forthcoming AGM of the Company (In pursuant to Regulation 36 of SEBI (LODR) Regulations 2015)

- **Detailed Resume of Mr. Sunil Sachdeva seeking re-appointment** who retires by rotation in terms of Section 152 (6) and being eligible offers himself for re-appointment:

Name of Director	Mr. Sunil Sachdeva
Date of Birth	08-10-1965
Date of Appointment	30-09-2007
Date of Appointment at current Designation	01-08-2011
Qualification	Bachelors in science (B.Sc.)
Expertise in specific functional area	Business Development Management
DIN	00012115
List of Directorships held in other listed companies	Global Health Limited
Membership of Committees of the Board of other company	Global Health Limited (member of Corporate Social Responsibility Committee)
Relationship between Directors	None
Shareholding in Ramsons Projects Limited	690500
The number of Meetings of the Board attended during the year	07

- **Detailed Resume of Mr. Rakesh Arora seeking appointment as Director:**

Name of Director	Mr. Rakesh Arora
Date of Birth	23-09-1965
Date of Appointment	29-09-2022
Qualification	Chartered Accountant and member of Institute of Chartered Accountants of India (ICAI)
Expertise in specific functional area	Mr. Rakesh Arora possesses the specialization in Tax and Business Advisory, Corporate and Capital Structuring, Joint Ventures Planning and Formation Business Planning & Decision Making, Development of Systems & Processes, Tax and Corporate Compliances, Audit and Assurance Services.
DIN	00125976
List of Directorships held in other listed	-

companies	
Membership of Committees of the Board of other company	-
Relationship between Directors	-
Shareholding in Ramsons Projects Limited	3928
The number of Meetings of the Board attended during the year	03

By order of the Board of Directors
For Ramsons Projects Limited

Ayush Yadav
Company Secretary
Mem. No. – A60210
Add: 5th Floor, Tower B, SAS Tower,
Sector 38, Gurugram – 122001, Haryana

Date: August 09, 2023

Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statements sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice:

Item No 3:

Mr. Rakesh Arora was appointed as an Additional Director on the Board of the Company with effect from September 29, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the additional director holds office up to the date of the ensuing Annual General Meeting of the Company. The Nomination and Remuneration Committee is of the view that the appointment of Mr. Rakesh Arora on the Company's Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No. 03 for approval by the Members of the Company.

The Company has received consent in writing from him to act as Director in Form DIR 2 and intimation in Form DIR 8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013.

Hence, the Board recommends the said resolution for your approval at the ensuing AGM of the Company.

Mr. Rakesh Arora is interested in the resolution set out in Item Nos. 03 of the Notice with regard to his respective appointment to the extent of his shareholding only. The relatives of Mr. Rakesh Arora may be deemed to be interested in the resolution set out respectively at Item Nos. 03 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions, except to the extent of their shareholding interest, if any, in the Company.

By order of the Board of Directors
For Ramsons Projects Limited

Ayush Yadav
Company Secretary
Mem. No. A60210
Add: 5th Floor, Tower B, SAS Tower,
Sector 38, Gurugram – 122001, Haryana

Date: August 09, 2023

ANNEXURE-A

Ramsons Projects Ltd.

CIN: L74899DL1994PLC063708
Corporate Office : Unit No. 501, 05th Floor, SAS Tower,
Tower-B, Sector-38, Gurugram–122001, Haryana
Phone : +91 124-4679000
Email: corprelations@ramsonsprojects.com
Website: www.ramsonsprojects.com

Ref No. 2023\RPL\108

May 29, 2023

To,
The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, we hereby declare that M/s. NVM and Co., Chartered Accountant, (Firm Reg. No. 012974N), Statutory Auditors of the Company, have issued Audit Reports with Unmodified opinion on the Annual Audited Financial Results of the Company for Financial year ended on March 31, 2023.

For and on behalf of
Ramsons Projects Limited

RAMSONS PROJECTS LTD.

Sunil Sachdeva
Managing Director
DIN: 00012115

RAMSONS PROJECTS LTD.

Harish Chhabra
Chief Financial Officer
PAN: AFIPC0533M

THANK YOU !!