

# **Ramsons Projects Limited**

## **Annual Report 2008-09**

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



# **Ramsons Projects Limited**

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## **Board of Directors**

Sri Yogesh Sachdeva	Chairman
Sri Ram Lal Sachdeva	Managing Director
Sri Sunil Sachdeva	Director
Sri Vinod Madan	Whole Time Director
Sri Sundeeep Kalsi	Independent Director
Sri Sanjay Batra	Independent Director
Sri Harvinder Singh	Independent Director
Sri R P Sharma	Independent Director
Sri Krishan Kumar	Independent Director
Sri S P Sati	Independent Director

## **Company Secretary**

Shri Bipin Bihare

## **Auditors**

Sandeep Kumar & Associates

Chartered Accountants

# **RAMSONS PROJECTS LIMITED**

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

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the **FIFTEENTH ANNUAL GENERAL MEETING** of the Members of M/S. RAMSONS PROJECTS LTD. will be held on Friday, the 18<sup>th</sup> day of September, 2009 at 1.00 P.M. at Claremont Hotel & Convention Centre, Aaya Nagar, Mehrauli Gurgaon Road, New Delhi -110030 to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2009 and the Profit and Loss Account for the year ended on that date the Report of Directors & Auditors' thereon.
2. Mr. Shiv Prakash a Director, who retires by rotation and has shown his unwillingness to be re-appointment as director.
3. Mr. Krishan Kumar a Director, who retires by rotation and has shown his unwillingness to be re-appointment as director.
4. To appoint M/s. Sandeep Kumar. & Associates, Chartered Accountants, as Statutory Auditors of the company for the period commencing from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorise Board of Directors to fix their remuneration.

### **SPECIAL BUSINESS:-**

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

"Resolved That, pursuant to the provisions of section 262 of the Companies Act, 1956 and Article 86 of the Company's Articles of Association Mr. Naresh Ajwani be and is hereby appointed a director in the casual vacancy caused by the resignation of Mr. Harvinder Singh."

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

"Resolved That, pursuant to the provisions of section 262 of the Companies Act, 1956 and Article 86 of the Company's Articles of Association Mr. Neeraj Sehgal be and is hereby appointed a director in the casual vacancy caused by the resignation of Mr. R P Sharma."

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

"RESOLVED THAT pursuant to provisions of sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 and subject to such other approvals as may be necessary, the Company hereby approves the appointment of Mr. Ram Lal Sachdeva as Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> September, 2009 upon the terms and conditions including remuneration as set out in the draft agreement submitted to the meeting and initialled by the Chairman, for the purpose of identification, which draft agreement is hereby specifically approved and sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or the Agreement so as not to exceed the limits specified in Schedule XIII to the Companies Act, 1956 or any amendments thereto, as may be agreed to between the Directors and Mr. Ramlal Sachdeva.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

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

**“Resolved That** the consent of the Company be and is hereby accorded to the Board of Directors of the company borrowing from time to time any sum or sums of money not exceeding Rs. 20.00 Crore (Rupees Twenty Crore) in excess of the aggregate of the paid-up capital of the Company and its free reserves (*i.e.* reserves not set apart for any specific purpose) as provided in section 293(1)(d) of the Companies Act, 1956, and in addition to any temporary loans obtained from the Company's bankers in the ordinary course of business.”

By order of the Board of Directors

**Registered Office:**

21-A, Janpath  
New Delhi - 110 001

Date: 24<sup>th</sup> August, 2009

(Bipin Bihare)  
Company Secretary

**NOTES: -**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The instrument appointing a proxy, in order to be valid and effective, must be deposited at the Registered office of the company, not later than 48 hours before the meeting.
3. The Explanatory Statement pursuant to the provisions of Section 173(2) of the Companies Act, 1956, setting out material facts in respect of the Special Business under Item No. 5 to 8 are annexed hereto.
4. The Register of Members and Share Transfer Books will remain closed from Wednesday, 16-09-2009 to Friday, 18-09-2009 (both days, inclusive).
5. The Members holding shares in physical form are requested to intimate to the Registrar and Transfer Agent, Link Intime India Private Limited, A-40, Second Floor, Naraina Industrial Area, Phase-II (Near Batra Banquet Hall) Delhi-110 028, change of address, if any, at the earliest quoting their registered folio number. Change of address in respect of shares held in demat form is required to be intimated to the concerned Depository Participant.
6. Members holding shares in more than one folio in identical order of names are requested to write to R&TA enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.
7. Members seeking any information with regard to accounts or operations are requested to write to the Company at an early date, preferably at least seven days prior to the date of meeting, so as to enable the management to keep the information ready.
8. Members / Proxies should bring the attendance slips duly filled in for attending the meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting.

**EXPLANATORY STATEMENT PURSUANT TO SEC.173 (2) OF THE COMPANIES ACT, 1956**

**Item No. 5**

Mr. Naresh Ajwani, age about 47 years, has been proposed to be appointed as Director of the company in the casual vacancy caused by the resignation of Mr. Harvinder Singh dated 18<sup>th</sup> September, 2009. Mr. Naresh Ajwani is a Post Graduate in Public Administration from University of Rajasthan, and has done the Business Leadership Programme from the Indian Institute of Management, Kolkata, India. Mr. Ajwani has more than 24 years of operational experience in diverse functions including Sales, Marketing, Human Resources and Corporate Affairs. During his career, he has had experience in Sales and Marketing with Sify Limited, Blue Star Ltd., Network Ltd., UDI Yellow Pages, Sterling Computers, Sterling Cellular Ltd. and Mitsubishi Mobile Phones (HAT Group). He is known for his pioneering of new ideas and approaches towards development of mass models vide hybridizing technologies and business segments. Mr Ajwani is a passionate believer in the Internet Eco-system and has been closely involved with various government committees for Internet Governance.

He has been serving the industry in various roles and capacities like representing APNIC as a member of NRO (Number Resource Organization); Secretary of ISPAI (Internet Service Providers Association of India); President of the Cyber Café Association of India (CCAOI) and a Director of the NIXI (National Internet Exchange of India) Board; as member of the CII National Committee on IT, ITES & e-Commerce; and, on the FICCI Committee on Commerce & Digital Economy.

Mr. Ajwani currently does not hold any equity shares in Ramsons Projects Limited and he is not as a director in any company.

The resolution is proposed for your approval. Mr. Ajwani may be deemed to be considered or interested in the passing of the resolution appointing himself.

None of the other Directors are deemed to be concerned or interested in the passing of the resolution.

#### Item No. 6

Mr. Neeraj Sehgal, age 39 years, has been proposed to be appointed as Director of the company in the casual vacancy caused by the resignation of Mr. R P Sharma dated 18<sup>th</sup> September, 2009. He is qualified MBA. An experience of fifteen years across Retail Banking, Insurance and Wealth Management and Advisory business has seen Mr. Sehgal serve in senior capacities across diverse markets and functions. He has worked with leading Multinational Corporations such as Citibank, Tata-AIG and Fullerton Financial in India and the UAE, where he has managed strategic and leadership assignments. He has been involved in various start-up ventures and has considerable experience in setting up new businesses and expanding businesses in new territories. This will be of critical importance in his role as President, Business Strategy, SV Creditline Pvt. Ltd.

Mr. Sehgal currently does not hold any equity shares in Ramsons Projects Limited and he is not as a director in any company.

The resolution is proposed for your approval. Mr. Sehgal may be deemed to be considered or interested in the passing of the resolution appointing himself.

None of other Directors are deemed to be concerned or interested in the passing of the resolution.

#### Item No. 7

Mr. Ram Lal Sachdeva is Graduate. He was appointed as director on 10.01.1995 and by his skill and devotion towards the company his name has been proposed for appointment as the Managing Director of the company. He has sound knowledge and experience in the area of marketing and administrations. He is also a founder member of the company and having rich experience and sound knowledge of economics and administration of the business.

The Board of Directors upon the approval of the remuneration committee of the Board at their meeting held on 24-8-2009 has appointed *Mr. Ram Lal Sachdeva* as Managing Director of the Company for a period of 5 years w.e.f. 1<sup>st</sup> September, 2009 upon the terms and conditions including remuneration as set out in the draft agreement submitted to the meeting and initialled by the Chairman, for the purpose of identification, which draft agreement is hereby specifically approved and sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or the Agreement so as not to exceed the limits specified in Schedule XIII to the Companies Act, 1956 or any amendments thereto, as may be agreed to between the Directors and Mr. Ramlal Sachdeva.

Mr. Ram Lal Sachdeva currently holds 9800 equity shares in Ramsons Projects Limited. Mr. Ram Lal Sachdeva is director in S.A.S. Infotech Private Limited and S A S Servizio Private Limited.

The resolution is proposed for your approval. Mr. Ram Lal Sachdeva may be deemed to be considered or interested in the passing of the resolution appointing himself.

None of other Directors except Mr. Sunil Sachdeva and Mr. Yogesh Sachdeva are deemed to be concerned or interested in the passing of the resolution.

#### Item No. 8

Section 293(1)(d) of the Companies Act, 1956 requires that the Company should obtain the consent of the Shareholders in the General Meeting to enable them to borrow moneys where the amount to be borrowed together with the amount already borrowed by the Company will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes.

In view of the increase in the volume of business and taking into account the requirement of additional funds, your Directors feel that they should obtain consent from the Shareholders to borrow more funds. Accordingly, they have thought it desirable to obtain the consent of the Shareholders pursuant to section 293(1)(d) of the Companies Act, 1956 to the increase in the limit of borrowing powers of the Board of Directors from Rs.3.28 Crore (i.e. paid up capital plus free reserve) to Rs. 20 Crores. Therefore, your Board of Directors hereby recommends the above said motion to be passed as Ordinary Resolution by the members of the company at the ensuing Annual General Meeting



The resolution is proposed for your approval. None of the Directors is interested or concerned in this resolution.

By order of the Board of Directors

**Registered Office:**

21-A, Janpath

New Delhi - 110 001

**Place : New Delhi**

**Date : 24<sup>th</sup> August, 2009**

(Bipin Bihare)  
**Company Secretary**

## DIRECTORS' REPORT

Your Board of Directors take pleasure in presenting the 15<sup>th</sup> Annual Report together with audited Annual Accounts of the Company for the year ended on March 31, 2009.

### FINANCIAL RESULTS:

The performance of the company for the financial year ended on March 31, 2009 is summarised below:

	Year ended 31.03.2009	(Rs. in Lac) Year ended 31.03.2008
Turnover/ Income from operations	111.32	66.90
Other Income	1.67	9.62
Profit/(Loss)before tax/intrest/depreciation	21.07	8.17
Interest	0.00	0.03
Depreciation	1.46	1.65
Profit/(Loss) before tax	19.61	6.50
Provision/Payment for FBT	0.37	0.22
Provision/Payment for Income Tax	2.02	0.00
Deferred Tax	1.47	1.93
Income Tax For Last year	0.25	0.00
Profit/(Loss) After Tax	15.50	4.34
Surplus brought forward from Previous Year	12.78	8.44
Surplus carried to Balance Sheet	28.29	12.78

### OVERALL PERFORMANCE:

During the year under review, the company has achieved the Net Profit of Rs.15.50 Lacs as compared to Net Profit of Rs. 4.34 Lacs of the previous year. The turnover during the year has been Rs.113 Lacs as against Rs. 76.52 Lacs In the previous year.

### DIVIDEND:

The Board of Directors don't recommend any dividend for the year.

### PUBLIC DEPOSITS:

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

### MANAGEMENT DISCUSSION & ANALYSIS REPORT:

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

### CORPORATE GOVERNANCE:

Your company has complied with the mandatory provisions of clause 49, relating to Corporate Governance, of the Listing Agreement with the Stock Exchanges. A comprehensive report on Corporate Governance forming part of the Directors' Report and the certificate from M/s. K. K.

Singh & Associates *Company Secretaries*, Gurgaon certifying the compliance of conditions on Corporate Governance is attached with this Report.

#### **FUTURE PROSPECTS:**

The NBFC sector in the country is still passing through excruciating ordeals and uncertainties leading most NBFCs, barring a very few to down their shutters. The prevailing economic slow-down has also impacted adversely on the Capital Market, which in turn has led to a chain reaction and created ripples in all segments of industrial activity. In this backdrop, it cannot be expected that the NBFC sector will get any new impetus in the near future. Realizing the present situation and future prospects of fund based activities for our size of companies and in the interest of all the stakeholders, the Board has been planning to take will take all appropriate measure to enhance the overall growth of the company including diversification and expansion of its activities.

#### **AUDITORS:**

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

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

#### **DIRECTORS RESPONSIBILITY STATEMENT**

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

Your Directors confirmed:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) that the directors had prepared the annual accounts on a going concern basis.

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

## DIRECTORS

Mr. Harvinder Singh and Mr. R P Sharma have resigned from the Board w.e.f. 18<sup>th</sup> September, 2009, they were appointed in the 14<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September, 2008. The Board accepted their resignations and placed on record its appreciation to the contribution made by them during their tenure. Mr. Shiv Prakash Sati and Mr. Krishan Kumar would retire by rotation at the ensuing annual general and they have not offered their candidature for re-appointment as Director. Your Directors recommend the name of Mr. Naresh Ajwani and Mr. Neeraj Sehgal to fill the casual vacancy arises due to resignation of Mr. Harvinder Singh and Mr. R P Sharma.

Your Directors have appointed, subject to approval of members at the ensuing Annual General Meeting Mr. Ram Lal Sachdeva as Managing Director of the company for a period of five years with effect from 1<sup>st</sup> September, 2009.

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

## PARTICULARS AS PER SECTION 217 OF THE COMPANIES ACT, 1956.

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

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

- **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.
- **Technical Absorption:** Nil
- **Foreign Exchange earnings and out go:** Nil

## ACKNOWLEDGEMENT

Your Board of Directors wish to place on record their sincere 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 and members of the company is greatly valued for us. Board acknowledges your continued association and support in the growth of the organization.

For and on behalf of the Board of Directors

Place: New Delhi  
Date : 24-08-2009

Sunil Sachdeva  
Director

Ram Lal Sachdeva  
Managing Director

## REPORT ON CORPORATE GOVERNANCE

### (1) A brief statement on company's philosophy on code of governance

The Company has always maintained that efforts to institutionalize corporate governance practice cannot solely rest upon adherence to a regulatory framework. An organization's business practices, referred in the values, personal beliefs and actions of its employees, determine the quality of Corporate Governance. The Board of Directors fully support and endorse corporate governance practices as provided in the listing agreements. In compliance with the revised clause 49 of the Listing Agreement with the Stock Exchanges the company hereby submits the report on the matters mentioned in the said clause and practices followed by the company for the financial year ending on 31<sup>st</sup> March, 2009:

### (2) Board Of Directors

#### (i) Composition of the Board

The Board of Directors comprises of ten members. The company has an optimum combination of executive and non-executive Directors where more than 1/3 of Board comprises of non-executive independent Directors. The Board of Directors of the company consists of 10 (Ten) Directors out of which 6 (Six) are independent and Non-Executive. The Board consists of eminent persons with considerable professional expertise and experience in the Industries, Service Sector, Real Estate Sector and allied fields. A brief resume and the profile of Directors to be appointed at the ensuing Annual General Meeting of the Company are annexed with the notice for the Annual General Meeting.

**The composition of the Board of Directors as on 31<sup>st</sup> March, 2009 are as given below:**

Name of Director	Promoter/Independent
Mr. Ram Lal Sachdeva	Managing Director
Yogesh Sachdeva	Chairman
Sunil Sachdeva	Promoter Director
Vinod Madan	Whole Time Director
Sanjay Batra	Independent Director
Sundeep Kalsi	Independent Director
Harvinder Singh	Independent Director (Ceased to director w.e.f. 18 <sup>th</sup> Sep., 2009)
Krishan Kumar	Independent Director (Ceased to director w.e.f. 18 <sup>th</sup> Sep., 2009)
S P Sati	Independent Director (Ceased to director w.e.f. 18 <sup>th</sup> Sep., 2009)
R P Sharma	Independent Director (Ceased to director w.e.f. 18 <sup>th</sup> Sep., 2009)

#### (ii) Directorship/Committee Membership/committee Chairmanship and Attendance:

Details of Directorship and committee membership/chairmanships on committee of public/private including (Ramsons Projects Limited) companies are given herein below:

Board of Directors	Attendance Particulars	No. of Directorships & Committee membership/Chairmanships			
		Last AGM	Directorships	Committee Membership	Committee Chairmanship
Mr. Ram Lal Sachdeva	7	Yes	3	2	1
Mr. Yogesh Sachdeva	3	No	3	1	2
Mr. Sunil Sachdeva	4	Yes	19	Nil	Nil
Mr. Sundeep	4	No	11	Nil	Nil

Kalsi					
Mr. Sanjay Batra	1	Yes	1	Nil	Nil
Mr. Harvinder Singh	1	Yes	2	Nil	Nil
Mr. R.P. Sharma	7	Yes	1	1	2
Mr. Vinod Madan	1	No	2	1	Nil
Mr. Krishan Kumar	7	Yes	1	2	Nil
Mr. S P Sati	4	Yes	1	2	Nil

(iii) Seven Board meetings were held during the financial year 2008- 09 i.e. on 30<sup>th</sup> June 2008, 29<sup>th</sup> August 2008, 31<sup>st</sup> October 2008, 19<sup>th</sup> November 2008, 16<sup>th</sup> December 2008, 31<sup>st</sup> January 2009 and 31<sup>st</sup> March 2009 respectively.

**(iv) Information in case of Appointment or Re-appointment of Director at the ensuing AGM:**

Mr. Shiv Prasad Sati and Mr. Krishan Kumar Director of the company who retires by rotation and has shown their unwillingness to be re-appointment as director. Mr. Naresh Ajwani and Mr. Neeraj Sehgal has been proposed to be appointed as Director of the company in the casual vacancy caused by the resignation of Mr. Harvinder Singh and Mr. R. P. Sharma. Mr. Ram Lal Sachdeva has been proposed to be appointed as Managing Director of the Company.

**(3) Audit Committee:**

The Board of Directors has constituted an Audit Committee, comprising of three independent non executive directors namely Mr R. P. Sharma, Chairman of the committee, Mr. Krishan Kumar and Mr. Shiv Prasad Sati. All the members of the Audit Committee are financially literate. Mr. R. P. Sharma, Chairman of the committee is a Finance & Management Consultant. He has expertise in accounting & finance matters. The constitution of Audit Committee meets the requirement under the Listing Agreement with the stock exchanges and Section 292A of the Companies Act' 1956. Mr. R. P. Sharma, Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on 25.09.2008.

The attendance of the members at the Audit Committee meetings held during the financial year under reporting is as under:-

Name of the Director	Category of Directorship	No. of Meetings attended
Mr. R. P. Sharma	Non-executive Independent Director	4
Mr. Krishan Kumar	Non-executive Independent Director	4
Mr. Shiv Prasad Sati	Non-executive Independent Director	4

**Powers of Audit Committee**

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

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

## **Role of Audit committee**

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

1. 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.
2. 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.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing with management the annual financial statements before submission to the Board for approval, with particular reference to:
  - a. Matters required being included in the Director's Responsibility Statement to be included in Boards Report in terms of Sub-Section (2AA) of Section 217 of the Companies Act, 1956.
  - b. Changes, if any, in accounting policies and practices and reasons for the same.
  - c. Major accounting entries involving estimates based on exercise of judgment by management.
  - d. Significant adjustments made in the financial statement arising out of audit findings.
  - e. Compliance with the listing and other legal requirements relating to the financial statements.
  - f. Disclosure of any related party transaction.
  - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing with the management, performance of statutory and internal auditors and adequacy of internal control systems.
7. 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.
8. Discussion with internal auditors on any significant findings and follow up there on.
9. 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.
10. 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.
11. 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.
12. To review the functioning of the whistle blower mechanism, in case the same is existing.
13. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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

The audit committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations.
2. Statement of significant related party transactions
3. Management letter/letters of internal control weaknesses issued by the statutory auditors.
4. Internal audit reports relating to internal control weaknesses.
5. The appointment, removal and terms of remuneration of the chief internal auditor.

#### **(4) Remuneration Committee**

The Board of Directors of the company has constituted a Remuneration Committee, comprising of 3 (three) independent non-executive directors viz. Mr. R. P Sharma, Chairman of the Committee, Mr. Shiv Prasad Sati and Mr. Harvinder Singh as the Members of the Committee. The Meeting of the Remuneration Committee is held as and when required to review/revise or modify the remuneration policy and the remuneration of the whole-time directors. The present remuneration policy is in consonance with the existing industry practices.

#### **(5) Shareholder's/Investors Grievance Committee**

At present Shareholder's/Investors' Grievance Committee comprises of the following Directors viz. Mr. Yogesh Sachdeva as its Chairman, Mr. Ram Lal Sachdeva and Mr. Vinod Madan 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 and overall shareholders grievances. The committee oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor services.

#### **(6) Share Transfer Committee:**

The Board has framed Statutory Transfer Committee comprising of Mr. Yogesh Sachdeva as its Chairman, Mr. Krishan Kumar and Mr. Ramlal Sachdeva as its members.

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

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

The Investors Grievance Committee of the company meet as and when necessary and/or to review the transfer effected by the Share Transfer Committee of the company to ensure proper coordination to bring betterment in the system. The company has no application for transfer of shares pending as on 31<sup>st</sup> March, 2009.

#### **(7) General Body Meetings**

##### **(i) Annual General Meeting:**

<b>Year</b>	<b>Location</b>	<b>Date and Time</b>
12 <sup>th</sup> AGM held for the financial year 2005-06	Richi Rich Banquet Hall Wazirpur Industrial Area, Delhi	28 <sup>th</sup> September, 2006 02.00 P.M
13 <sup>th</sup> AGM held for the financial year 2006-07	Richi Rich Banquet Hall Wazirpur Industrial Area, Delhi	29 <sup>th</sup> September, 2007 02.00 P.M
14 <sup>th</sup> AGM held for the financial year 2007-08	Killa No. 17, Jonapur Tehsil Mehrauli, Distt. South Delhi, New Delhi.	25 <sup>th</sup> September, 2008 1.30 P.M.

(ii) No special resolution was passed by the company in the previous three annual general meetings.

##### **(iii) Postal Ballots**

No postal ballots were used for the voting at general meetings held during the previous financial year in respect of the resolutions passed thereat.



#### **(8). Disclosures**

- (i) **Related Party Transaction:** There has been no materially significant related party transaction with the promoters, directors, the management or their relatives which may have a potential conflict with the interests of the company except the disclosures of transactions with the related parties as given in "Point No. 8 (b) of the notes to accounts of Balance Sheet.
- (ii) **Details of non-compliance by the company, penalties and strictures imposed on the company by Stock Exchanges or SEBI, or any other statutory authority, on any matter related to the capital markets, during the last three years:** The company has complied with all the requirements of the regulatory authorities on capital markets. There have been no instances of non-compliance by the company of any matters whatsoever relating to the requirements as stipulated by the regulatory authorities on capital markets or are for the time being in force except a few provision of Listing Agreements. No penalty or strictures have been imposed on the company by the Stock Exchanges, SEBI or any other statutory authority.
- (iii) **Whistle Blower Policy and affirmation that no any employee has been denied access to the Audit Committee.** No personnel of the company had approached the audit committee during the year under reporting; however the company has never denied access to any employee to approach Audit Committee.
- (iv) **Compliance with the code of Corporate Governance:**The company is regularly complying with all the mandatory requirements of the code of Corporate Governance.
- (v) **Accounting Standards:** The Company has followed the accounting standards, laid down by the Institute of Chartered Accountants of India.
- (vi) **Subsidiary Companies:** The company does not have any listed or non listed Indian subsidiary company.
- (vii) **Risk Management :** The Audit Committee and the management regularly review the risk management strategy of the company to ensure the effectiveness of risk management policies and procedures.
- (viii) **CEO/CFO Certification**

The Chairman and Managing Director of the company have furnished the requisite certificate to the Board of Directors under clause 49V of the Listing Agreement with the stock exchanges certifying that:

- (i) They have reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2009 and the same does not contain any materially untrue statement or omit any material fact or contain any misleading statement.
- (ii) The financial statements presents a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations and no transactions entered into by the company during the year were fraudulent, illegal or violative of the company's code of conduct.
- (iii) They accept the responsibility for establishing and maintaining internal controls and their effectiveness, and they have disclosed the deficiencies, if any in the design and operation of internal controls, significant changes in the accounting policies or in the internal control or the instances of significant fraud, if any of which they are aware, to the auditors and to the audit committee and the steps they have taken to rectify those deficiencies.

#### **(9). Means of Communication with shareholders**

The main channel of communication to the shareholders is through 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. Further in terms of the Listing Agreement, information on investor related issues(Record Dates/Book closures/price sensitive information) are communicated to the Stock Exchanges.

**(10) General Shareholder Information**

(a)	Registered Office	21-A, Janpath, New Delhi – 110001.
(b)	Investor Correspondance Address	Investors can contact/write to Mr. Bipin Bihare, Compliance Officer cum company Secretary  M/S Ramsons Projects Limited 10 <sup>th</sup> Floor, Tower D, Global Business Park, MG Road Gurgaon- 122002  <a href="mailto:bipin_acs@yahoo.co.in">bipin_acs@yahoo.co.in</a> or to the registrar at the address given below.
(c)	Address of the Company's Registrar & Transfer Agents	M/s Link Intime Pvt.Ltd.  A-40, 2 <sup>nd</sup> Floor, Naraina Industrial Area, Phase-II, Near Batra Banquet Hall, New Delhi-110028.
(d)	Annual General Meeting Date, time and venue	15 <sup>th</sup> Annual General Meeting  Friday, September 18, 2009 at 1.00 P.M.  Claremont Hotel & Convention Centre, Aaya Nagar, Mehrauli Gurgaon Road, New Delhi-110030
(e)	Financial Year	April 01, 2008 to March 31 2009
(f)	Date of Book Closure	16 <sup>th</sup> September, 2009 to 18 <sup>th</sup> September, 2009 (both days inclusive)
(g)	Dividend payment date	No Dividend has been declared so far
(h)	Listing on stock exchange and stock code	The Securities of the Company are listed on:  The Bombay Stock Exchange Limited Stock Code : Equity 530925  The Delhi Stock Exchange Ltd Stock Code : Equity 18177
(i)	Depository ISIN No.	Equity Shares INE6090D1014
(j)	Distribution of Shareholding	As given below
(k)	Dematerialization of shares and liquidity	At the end of the year 2008-09 around 3,17,893 equity shares of the company are held in dematerialized form. The shares of your company are actively traded at The Bombay Stock Exchange Limited, Mumbai thus considered as a liquid security.
(l)	Market price data: High , Low during each month in last financial year	As given below
(m)	Listing Fees	The Listing fees for financial year 2010 have been paid to the above stock exchange

(n)	Share Transfer System	<p>Physical transfers of the listed instruments are handled by the Registrar and Transfer Agents and processed within the stipulated time.</p> <p>The company obtains a half yearly certificate of compliance from a practicing Company Secretary regarding the adherence to the timely transfer of shares as provided in clause 47 (c) of the Listing Agreement and files a copy of the same with the stock exchanges.</p>
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**(j) Distribution of Shareholding and shareholding Pattern as on 31-03-2009**

Shareholding of Nominal Value of Rs.	No. of Shareholders		No. of Shares held	Amount	
	Numbers	Percentage		Rs.	Percentage
Up to 2,500	464	53.828	44779	447790	1.489
2,501-5,000	125	14.501	56450	564500	1.878
5,001-10,000	93	10.789	83274	832740	2.770
10,001-20,000	61	7.077	97953	979530	3.285
20,001-30,000	30	3.480	77115	771150	2.565
30,001-40,000	18	2.088	63303	633030	2.106
40,001-50,000	6	0.696	27800	278000	0.925
50,001-1,00,000	30	3.480	259126	2591260	8.619
1,00,001 and Above	35	4.060	2296700	22967000	76.391
Total	862	100.00	3006500	30065000	100.00

Scrip Code:530925 Company:RAMSONS PROJ For the Period:April 2008 to March 2009

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover(Rs.)	* Spread (Rs.)	
								H - L	C - O
April 2008	26.90	28.15	26.90	28.15	2	2	54.00	1.25	1.25
May 2008	29.40	29.90	25.70	25.70	101	5	2,749.00	4.20	-3.70
June 2008	24.45	24.45	23.25	24.00	1001	5	24,018.00	1.20	-0.45
July 2008	24.00	24.00	22.85	22.85	40	3	937.00	1.15	-1.15
August 2008	21.75	21.75	20.00	20.00	1116	5	22,337.00	1.75	-1.75
September 2008	21.00	21.80	20.80	21.80	202	5	4,396.00	1.00	0.80
November 2008	22.85	22.85	22.85	22.85	1	1	22.00	0.00	0.00
December 2008	23.95	29.90	23.95	29.90	35	7	1,026.00	5.95	5.95
January 2009	29.00	29.00	29.00	29.00	51	2	1,479.00	0.00	0.00
February 2009	27.60	27.60	27.60	27.60	22	1	607.00	0.00	0.00
March 2009	28.10	28.10	28.10	28.10	1	1	28.00	0.00	0.00
* H C - 0	- -> Close		L - Open				High	-	Spread Low

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **FORWARD-LOOKING STATEMENTS**

Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

### **INDUSTRY STRUCTURE AND DEVELOPMENT/COMPETITION AND THREATS**

**The Industry: Opportunities & Threats.**

The activities of the Company can be broadly divided into two business segments i.e. trading in stone and NBFC. The Trading industry has undergone a major change in the recent years especially after the economic liberalization in the country. Following the opening up of the Indian economy, there is good scope for export of stone as there is good demand in European and Australian Countries. Consumption of natural stone is expected to grow in the coming years on account of increasing demand of products in overseas market. As far as the NBFC sector is concerned the prevailing economic slow-down has also impacted adversely on the Capital Market, which in turn has led to a chain reaction and created ripples in all segments of industrial activity. In this backdrop, it cannot be expected that the NBFC sector will get any new impetus in the near future.

### **BUSINESS OUTLOOK AND OVERVIEW:**

In line with the objectives of Long-term growth, the Company is developing the strategic competency and enhancing its operational efficiencies. Our strategy to strengthen business, where we have competencies and remain leaders. Company's overall earning presently depends largely on trading / export of natural stone in European and Australian countries, the core of its business portfolio. In order to gain competitive strength and consolidate customer relationship this year the Company is going to add new varieties of stone. To strengthen NBFC business company is exploring the opportunities in the domestic Market.

### **PERFORMANCE :**

The Net profit is at Rs 15.50 lacs as compared to Rs 4.34 lacs in the previous period. Gross Profit before interest, Depreciation and tax was at Rs 21.07 lacs as compared to Rs 8.17 lacs in the previous period. Profit Before Tax is at Rs 19.60 lacs as compared to Rs. 6.50 Lacs in the previous period.

### **INTERNAL CONTROL SYSTEMS AND COST:**

The Company presently has an adequate internal control system. The Company has an internal audit department headed by a senior executive of the Company. The Company has also appointed an external firm of Chartered Accountants for a continuous internal audit of the affairs of the Company and the reports are sent to the Directors of the Company. The company has undertaken an extensive exercise to control the overall cost and has finalised the expenditure budget for all the branches as well as the Corporate Office. All the branches/ regional offices of the Company have been given specific cost budgets in order to monitor the costs as well as to explore and finalise ways of cost reduction.

### **HUMAN RESOURCE DEVELOPMENT:**

Ramsons Projects Limited believes that human resources are the key resources for the success of any organisation. Thus the Company strives to create a culture of openness and empowerment amongst its employees and provide good career development. The Company is committed to the welfare of the employees and their families.

**Certification in pursuance of clause 49 of the Listing Agreement on Corporate Governance**

To The Members  
**M/s Ramsons Projects Limited**

We have examined the compliance of Code of Conduct framed by the Board of Directors of the Company under clause 49 of the Listing Agreement with the Stock Exchanges for the year ended 31<sup>st</sup> March, 2009.

The compliance of the conditions of Corporate Governance is the responsibility of the Board of Directors & Company's Senior Management.

We have obtained the certificate of compliance of the code of conduct under clause 49 of the Listing Agreement from all the Directors and members of the senior Management of the Company.

**On the basis of certificates received from all the concerned, I on behalf of the company certify that:**

1. We are members in good standing of the Board of Directors / Senior Management of M/s. Ramsons Projects Limited.
2. We have received, read and understood the (Company's name)'s Code of Conduct.
3. We have complied with the provisions of the code during the year ended 31<sup>st</sup> March, 2009.
4. We are not aware of any non-compliance of any provision of these codes by anyone.

The above statements are true and correct to the best of our knowledge and belief and nothing material has been concealed therefrom.

Date: 24.08.2009  
Place: New Delhi

(Ram Lal Sachdeva)  
Managing Director

**Certificate of Managing Director of the company in terms of Clause 49-I (D) of Listing Agreement**

To,  
The Members of  
M/s Ramsons Projects Limited,

In terms of Clause 49-I (D) of the Listing Agreement it is hereby declared that all the Directors and Senior Management personnel have affirmed the Code of Conduct approved by the Board of Directors in their meeting held on 20<sup>th</sup> March 2006.

For & on behalf of Ramsons Projects Limited  
Date: 24.08.2009  
Place: New Delhi

(R. L. Sachdeva)  
Managing Director

## **PRACTISING COMPANY SECRETARY'S REPORT ON**

### **CORPORATE GOVERNANCE**

**To,**  
**The members of Ramsons Projects Limited**  
**New Delhi**

We have examined the compliance of conditions of Corporate Governance by Ramsons Projects Limited for the year ended March 31, 2009 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

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

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

We have been explained that no investor grievances are pending for a period exceeding one month as at March 31, 2009 against the Company as per the records maintained by the Company.

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

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

Place: New Delhi  
Date: 24.08.2009

**(K. K. SINGH)**  
**Company Secretary**  
C P NO. 4082





# AUDITORS' REPORT

TO THE MEMBER OF  
RAMSONS PROJECTS LIMITED  
New Delhi

We have audited the attached Balance Sheet of RAMSONS PROJECTS LIMITED as at 31<sup>st</sup> March 2009, and also the Profit and Loss Account and Cash Flow Statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 27 of the Companies Act, 1956, we enclose in the Annexure-1 a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure - 1, referred to above, we report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
- (iii) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts.
- (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act,
- (v) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2009 and taken on record by the Board of Directors and in accordance with the information and explanation as made available, the Directors of the Company do not, prime facie, have any disqualification as on 31<sup>st</sup> March 2009 as referred to in clause (g) of the subsection (i) of section 274 of the Act.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Profit & Loss Account give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2009,
  - (b) in the case of the Profit & Loss Account, of the profit for the year ended on that date and

- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
- (vii) As per Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 1998, issued by Reserve Bank of India vide Notification No. DFC 117/DG(SPT)-98 dated January 2, 1998, we further report to the extent to which matters specified therein are applicable to the Company that:
  - (a) The company has applied for registration as provided in section 45-1A of the Reserve Bank of India Act, 1934 and it has obtained certificate of registration dated 15-05-1998 from Reserve Bank of India, New Delhi.
  - (b) The Board of Directors of the company has passed a resolution for the non-acceptance of any public deposits.
  - (c) The company has not accepted any public deposits during the relevant year.
  - (d) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.

FOR SANDEEP KUMAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

(RAJ KUMAR)  
PARTNER

M.No.501863

Place : Gurgaon  
Date : June 30, 2009

## ANNEXURE TO AUDITORS REPORT

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

### Annexure-1,

- i) Fixed Assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets
  - b) As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification
  - c) In our opinion and according to the information and explanations given to us, a substantial part of the fixed assets has not been disposed off by the Company during the year and hence, the going concern status of the company is not affected.
- ii) Inventory:
  - a) As explained to us, inventories have been physically verified by the management at regular intervals during the year.
  - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of the business.
  - c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the books records.
- iii) According to information and explanation given to us, the company has neither taken nor granted any loan secured or unsecured, from/to companies, firms and other parties covered in the register maintained u/s 301 of the Companies Act, 1956. Accordingly, provisions of clause 4(iii) of the Order are not applicable to the company.
- iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures, commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit no major weaknesses have been noticed in the internal control system.
- v) a) In respect of transactions covered under section 301 of the Companies Act, 1956, in our opinion and according to the information and explanations given to us, the particulars of the contracts/arrangements referred to in section 301 of the Companies Act, 1956, have been entered in the register required to be maintained under that section.
  - b) In our opinion and according to information and explanations given to us, the transactions made in pursuance of such contracts or arrangements and exceeding the value of rupees five lakhs in respect of any party during the year have been made at price which were reasonable having regard to the prevailing market prices at relevant time.
- vi) The company has not accepted any deposits from the public.

- vii) The company has an internal audit system, the scope and coverage of which, in our opinion requires to be enlarged to be commensurate with the size and nature of its business.
- viii) As explained to us, the Central Government has not prescribed the maintenance of cost records by the company under section 209 (1) (d) of the Companies Act, 1956. Therefore, the provisions of clause 4(viii) of the order are not applicable to the company.
- ix) a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other Statutory Dues, to the extent applicable in the case of the company, have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March 2009, for a period of more than six months from the date of becoming payable.  
  
b) According to the information and explanations give to us, there are no dues outstanding of sales tax, income tax, custom duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
- x) The Company has no accumulated losses at the end of financial year and it has not incurred any cash loss in the financial year ended on that date and during the immediately preceding financial year.
- xi) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of the dues to banks. There are no dues to financial institutions and debenture-holders.
- xii) According to the information and explanation given to us and based on the documents and records produced to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the Company is not a chit fund or a nidhi /mutual benefit funds/society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
- xiv) In respect of dealing/trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares securities, debentures and other investments have been held by the company in its own name except 5900 shares of Millenium Bear Industries Ltd., which are held under blank transfer.
- xv) According to the information and explanation given to us, the company has given corporate guarantee in favour of S V Teletech Pvt. Ltd. for availing Bank Guarantee from Union Bank of India.
- xvi) The company has neither raised any term loan during the year nor was any amount outstanding on this account, as at the beginning of the year. Therefore, the provisions of clause 4(xvi) of the order are not applicable to the company.
- xvii) According to the information and explanations given to us and on the overall examination of the Balance Sheet of the company, we report that the funds raised

on short - term basis have not been used for long - term investments and vice versa.

- xviii) During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
- xix) The company has not issued any debentures during the year/earlier years. Therefore, provisions of clause 4(xix) of the order are not applicable to the company.
- xx) The company has not raised any money by way of public issue during the year.
- xxi) Based upon the audit procedures and according to information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

FOR SANDEEP KUMAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

(RAJ KUMAR)  
PARTNER  
M.No.501863

Place : Gurgaon  
Date : June 30, 2009

# BALANCE SHEET AS ON MARCH 31, 2009

	Schedule	As on March 31, 2009 (Rupees)	As on March 31, 2008 (Rupees)
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDER,S FUNDS</b>			
Share Capital	A	30,065,000.00	30,065,000.00
Reserves & Surplus	B	2,828,922.66	1,277,995.75
<b>Total</b>		<b>32,893,922.66</b>	<b>31,342,995.75</b>
<b>Application Of Funds</b>			
Fixed Assets :	C		
Gross Block		7,630,674.50	7,630,674.50
Less : Depreciation		959,028.49	812,948.49
Net Block (A)		6,671,646.01	6,817,726.01
Investments (B)	D	10,567,980.00	10,203,420.00
<b>Current Assets, Loans &amp; Advances</b>			
Inventories	E	2,434,249.12	2,057,979.46
Sundry Debtors	F	2,510,515.00	2,248,000.00
Cash & Bank Balances	G	11,249,667.37	7,606,982.22
Loans & Advances	H	1,715,877.55	4,484,382.45
		17,910,309.04	16,397,344.13
Less : Current Liabilities & Provisions	I	2,381,838.39	2,471,664.39
Net Current Assets (C)		15,528,470.65	13,925,679.74
Deffered Tax Assets (Net) (D)		125,826.00	396,170.00
Miscellaneous Expenditure			
[To The Extent Not Written Off] (E)		-	-
Branch/Division Account		0.00	-
<b>Total (A+B+C+D+E)</b>		<b>32,893,922.66</b>	<b>31,342,995.75</b>
<b>Significant Accounting Policies And</b>			
Notes To Accounts	J		

As per our separate Report of even date attached

For and on Behalf of the Board

For Sandeep Kumar & Associates  
Chartered Accountants

Ram Lal Sachdeva  
Sunil Sacdeva  
Bipin Bihare

Managing Director  
Director  
Company Secretary

Raj Kumar  
Partner  
M. No. 501863

Place : Gurgaon  
Date : June 30, 2009

## SCHEDULES FORMING PART OF THE ACCOUNTS

	As at March 31, 2009 (Rupees)	As at March 31, 2008 (Rupees)
<b>SCHEDULE -A</b>		
Authorised Share Capital 40,00,000 Equity Shares Of Rs.10/- Each	40,000,000.00	40,000,000.00
Subscribed, Issued & Paid Up 30,06,500 Equity Shares Of Rs.10/- Each	30,065,000.00	30,065,000.00
<b>SCHEDULE -B</b>		
Reserve & Surplus		
Profit & Loss Account	2,828,922.66	1,277,995.75

**SCHEDULES FORMING  
PART OF THE ACCOUNTS**

**SCHEDULE - C**

**SCHEDULE OF FIXED ASSETS AS ON 31st MARCH 2009**

PARTICULARS	RATE OF DEP.	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Balance as on 01.4.2008	Additions during the year	Disposal during the year	Balance as on 31.03.2009	Balance as on 01.4.2008	For the year	Adjustment on Disposal	Balance as on 31.03.2009	Balance as on 31.03.2009	AS AT 31.03.2008
Office Building	1.63	242,883.00	-	-	242,883.00	35,922.50	3,831.00	-	39,753.50	203,129.50	206,960.50
Office Equipment	4.75	225,984.00	-	-	225,984.00	91,679.95	10,736.00	-	102,415.95	123,568.05	134,304.05
Office Equipment	100.00	42,725.00	-	-	42,725.00	42,725.00	-	-	42,725.00	-	-
Vehicles	9.50	1,067,082.50	-	-	1,067,082.50	437,956.33	99,684.00	-	537,640.33	529,442.17	629,126.17
Comouters	16.21	38,546.00	-	-	38,546.00	38,546.00	-	-	38,546.00	-	-
Furniture	6.33	132,252.00	-	-	132,252.00	67,920.71	8,371.00	-	76,291.71	55,960.29	64,331.29
Land	-	5,336,512.00	869,022.00	869,022.00	5,336,512.00	-	-	-	-	5,336,512.00	5,336,512.00
Furniture	100.00	17,600.00	-	-	17,600.00	17,600.00	-	-	17,600.00	-	-
Plant&Machinery	4.75	520,360.00	-	-	520,360.00	73,868.00	23,458.00	-	97,326.00	423,034.00	446,492.00
Plant&Machinery	100.00	2,790.00	-	-	2,790.00	2,790.00	-	-	2,790.00	-	-
Vehicles	100.00	3,940.00	-	-	3,940.00	3,940.00	-	-	3,940.00	-	-
<b>TOTAL</b>		<b>7,630,674.50</b>	<b>869,022.00</b>	<b>869,022.00</b>	<b>7,630,674.50</b>	<b>812,948.49</b>	<b>146,080.00</b>	<b>-</b>	<b>959,028.49</b>	<b>6,671,646.01</b>	<b>6,817,726.01</b>
<b>PREVIOUS YEAR</b>		<b>8,249,773.50</b>	<b>39,418.50</b>	<b>658,517.50</b>	<b>7,630,674.50</b>	<b>648,531.49</b>	<b>164,417.00</b>	<b>-</b>	<b>812,948.49</b>	<b>6,817,726.01</b>	<b>7,601,242.01</b>

As per our separate Report of even date attached  
For Sandeep Kumar & Associates  
Chartered Accountants

**Raj Kumar**  
Partner  
M. No. 501863

Place : Gurgaon  
Date : June 30, 2009

For and on Behalf of the Board

Ram Lal Sachdeva      Managing Director  
Sunil Sacdeva          Director  
Bipin Bihare            Company Secretary



## SCHEDULES FORMING PART OF THE ACCOUNTS

### SCHEDULE -D

#### INVESTMENT IN SHARES & SECURITIES (LONG -TERM)

##### A. QUOTED INVESTMENTS

Scrips	As At March 31, 2009		As At March 31, 2008	
	No. Of Shares	Amount (Rupees)	No. Of Shares	Amount (Rupees)
<b>Mutual Fund</b>				
Birla India Opportunity Fund	700	8,400.00	700	8,400.00
Morgan Stanley Mutual Fund	2500	24,500.00	2500	24,500.00
<b>Shares</b>				
Harmony Capital	500	5,000.00	500	5,000.00
Ind. Bank Merchant	100	3,535.00	100	3,535.00
Jindal Vijay Nagar (I)	2	400.00	2	400.00
Madhya Pradesh Glychem	100	3,030.00	100	3,030.00
Centurion Bank Of Punjab (Iii)	1075	7,645.00	1075	7,645.00
Hindalco Ind (Ii)	100	320.00	100	320.00
Laural Organics Ltd.	700	3,500.00	700	3,500.00
Flex Ind. Ltd.	250	3,750.00	250	3,750.00
Millenium Beer Indsut. (Iv) (Name Changed From Inertia Ind. Ltd)	9800	98,000.00	9800	98,000.00
J.P. Associates Ltd (Formerly Known As J.P. Industries)	100	800.00	100	800.00
Taurus Starshare Ltd.	3500	21,000.00	3500	21,000.00
Sardar Sarover Narmada Nigam Ltd	0	-	40	145,440.00
<b>TOTAL (A)</b>		<b>179,880.00</b>		<b>325,320.00</b>

##### B. UNQUOTED INVESTMENTS

Sas Servizio Private Limited	406400	7,277,600.00	406400	7,277,600.00
Seil Power & Gears Ltd.	600	6,000.00	600	6,000.00
Corn Hill Projects Limited	0	-	0	-
B.R. Projects Ltd.	0	-	0	-
Ramsons Fashions Limited	9000	90,000.00	9000	90,000.00
Ramsons Organics Limited	165000	1,650,000.00	165000	1,650,000.00
Ramsons Organics Limited	9500	104,500.00	9500	104,500.00
Constellation Comtech (P) Ltd	20000	200,000.00	20000	200,000.00
S.V. Creditline Private Limited (Mantrana Finlease Limited)	1000	10,000.00	0	-
<b>Total (B)</b>		<b>9,338,100.00</b>		<b>9,328,100.00</b>

##### C. SHARE APPLICATION MONEY

Constellation Comtech (P) Ltd.	300,000.00	300,000.00
Ramsons Fashion Limited	250,000.00	250,000.00
S.V.Teletech Pvt. Ltd.	500,000.00	0
<b>Total ( C)</b>	<b>1,050,000.00</b>	<b>550,000.00</b>
<b>TOTAL INVESTMENTS (A+B+C)</b>	<b>10,567,980.00</b>	<b>10,203,420.00</b>

## SCHEDULES FORMING PART OF THE ACCOUNTS

	As At March 31, 2009 (Rupees)	As At March 31, 2008 (Rupees)
<b>SCHEDULE - E</b>		
<b>INVENTORIES</b>		
(As Taken Valued & Certified By The Management)		
Raw Material	749,936.60	227,588.12
Finished Goods	461,579.48	1,274,335.40
Packing Material & Consumables	1,072,733.04	519,300.00
<b>TOTAL</b>	<b>2,284,249.12</b>	<b>2,021,223.52</b>
 <b>SCHEDULE - F</b>		
<b>SUNDRY DEBTORS</b>		
(Unsecured & Considered Good) Outstanding For Period Exceeding Six Months		
Others	2,107,000.00	2,248,000.00
	403,515.00	
<b>TOTAL</b>	<b>2,510,515.00</b>	<b>2,248,000.00</b>
 <b>SCHEDULE - G</b>		
<b>CASH &amp; BANK BALANCE</b>		
Cash In Hand (As Certified By The Management)		
	7,520,801.54	1,039,408.73
Cheques In Hand	2,840,168.00	-
Balances With Scheduled Banks		
In Current Accounts	420,349.48	257,368.57
Balances With Other Banks		
In Current Accounts	468,348.35	6,310,204.92
	<b>11,249,667.37</b>	<b>7,606,982.22</b>

## SCHEDULES FORMING PART OF THE ACCOUNTS

	As At March 31, 2009 (Rupees)	As At March 31, 2008 (Rupees)
<b>SCHEDULE -H</b>		
<b>Loan &amp; Advances</b>		
<b>Loans :</b>		
Standard	1,005,918.00	3,632,794.00
Security Deposits	174,330.00	174,330.00
Tax Deduction At Source	68,217.00	-
Tax Credit On Minimum		
Alternate Tax	123,797.00	-
Advances (Recoverable In Cash Or In Kind Or For Value To Be Received)	343,615.55	677,258.45
	<b>1,715,877.55</b>	<b>4,484,382.45</b>
<b>SCHEDULE -I</b>		
<b>Current liabilities &amp; provisions</b>		
Sundry Creditors -Due To Other Than SSI	1,714,142.52	2,110,808.71
Other Current Liabilities	448,684.87	338,020.48
Provision For Income Tax	202,000.00	-
Provision For Fringe Benefit Tax	17,011.00	22,835.20
<b>Total</b>	<b>2,381,838.39</b>	<b>2,471,664.39</b>
<b>SCHEDULE -K</b>		
<b>INCOME FROM OPERATION</b>		
Sales	8,956,848.30	6,249,117.00
Income From Operations	2,175,745.81	441,072.00
	<b>11,132,594.11</b>	<b>6,690,189.00</b>

## **SCHEDULE-J**

### **SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

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

1. **Basis of Accounting:** The financial statements are prepared on an accrual basis under the historical cost convention and in accordance with the applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India.
2. **Use of Estimates:** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates any revision to accounting estimates is recognized prospectively in the current and future periods.
3. **Fixed Assets and Depreciation:** Fixed Assets are stated at historical cost less depreciation. Consideration is given at each Balance sheet date to determine whether there is any impairment of the carrying amount of Company's fixed Assets. If any indication exists, an asset recoverable amount is estimated and impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Depreciation is provided on fixed assets on straight-line method at the rates prescribed in schedule XIV of Companies Act, 1956.
4. **Investments:** Long Term Investments in shares and securities are stated at carrying costs. A provision for diminution in the value of Long Term investments is made only if such a decline is other than temporary, in the opinion of the management.
5. **Inventory:** Inventories are valued at cost or market price whichever is lower as taken, valued and certified by the management. Cost of closing stock also includes other costs to bring inventories to their present location and condition. Cost is determined on FIFO basis of accounting.
6. **Borrowing Costs:** Borrowing costs attributable to the acquisition and construction of assets are capitalized as part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are treated as revenue/deferred revenue expenses as considered appropriately by the management.
7. **Retirement Benefits Gratuity:** There is no employee with the company entitled to gratuity. Hence no provision for gratuity has been made.
8. **Earning Per Share:** Basic Earning Per Share is calculated by dividing the net profit for the year attributable to equity share holders by the weighted average number of equity share outstanding during the year.

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

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

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

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

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

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

#### (B) NOTES TO ACCOUNTS

- (1) Provision for Bad and Doubtful Debts and Provision for Diminution on Investments, if any, have been charged or written back to Profit & Loss Account as per NBFC's Prudential Norms (Reserve Bank) Directions, 1998.
- (2) Previous year figures have been re-grouped/re-arranged, wherever considered necessary.
- (3) Contingent Liabilities : -- Nil --

#### Auditors

#### Remuneration:

	Particulars	As at 31.03.02009	As at 31.03.02008
1	Audit Fess	30,000.00	100,000.00
	InOther		
2	Capicity	Nil	Nil
3	Service Tax	3,708.00	12,360.00
		<u>33,708.00</u>	<u>112,360.00</u>

- (4) In the opinion of the Board of Directors the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet and provision for all known liabilities have been made in the accounts.  
In respect of old debtors outstanding for more than three years, confirmations have been received against their outstanding balances. As such no provision has been made against the same.
- (5) Additional information pursuant to Para 3, 4c and 4d of Part II of the Companies Act, 1956
  - a) Licensed & Installed Capacity: Not Applicable
  - b) Quantitative Information:

PARTICULARS		THIS YEAR		PREVIOUS YEAR	
ITEM	UNIT	QTY.	VALUE	QTY.	VALUE
Consumption of Raw Material					
Stone	SQ. MT.	26710.32	2780167.94	15805.87	1939662.01
Inventory of Finished Goods					
Opening Stock					
Stone	SQ. MT.	4495.35	1424885.40	8460.76	1194781.80
Manufactured					
Stone	SQ. MT.	23265.00		14545.62	
Sales					
Stone	SQ. MT.	25767.79	8956848.30	18511.03	6247657.00
Closing Stock					
Stone	SQ. MT.	1992.56	461579.48	4495.35	1424885.40

(6) There is no consumption for imported Raw Material and Consumable.

(7) Earning Per Share:

		2008-2009	2007-2008
A	Net Profit after tax available for equity shareholder	15,50,926.91	4,34,042.54
B	Weighted average number of Equity Shares of Rs. 10/- each outstanding during the year (No. of Shares)	30,06,500	30,06,500
C	Basic/ Diluted Earning Per Share (Rs.)	0.52	0.14

(8) Related Party Disclosure (as identified by the management):

(a) Related Party Relationship

1. Enterprises with common interest

- (i) Ramsons Organics Limited
- (ii) Savitri Overseas
- (iii) SAS Servizio Private Limited

2. Key Management Personnel

- (i) Sh. Ram Lal Sachdeva (Managing Director)
- (ii) Sh. Yogesh Sachdeva (Director & Relative of Sh. Ram Lal Sachdeva)
- (iii) Sh. Vinod Madan (Whole Time Director)

(b) Company has entered in the following transactions with related parties listed above during the year:

Name of the Party	Relationship	Nature of Transaction	Amount (Debited)	Amount (Credited)	Balance on 31.03.2009	Balance on 31.03.2008
SAS Servizio Pvt. Ltd.	Enterprises with Common interest	Consultancy Services provided to SAS Servizio	1,25,000/-	1,25,000/-	Nil	Nil
Savitri Overseas	Enterprises with Common interest	sale of Finished Products	83,47,91.60/-	83,47,91.60/-	Nil	Nil
Mr. Vinod Madan	Whole Time Director	Remuneration Paid	3,00,000/-	3,00,000/-	21,300/-	17,500/-

Note: In respect of the above related parties, there is no provision for doubtful debts as on 31st March 2009 and no amount has been written back during the year in respect of debt due from/to them.

**(9) Segment Wise Report for the Year ended on 31st March, 2009**

S.No.	PARTICULARS	FINANCING ACTIVITIES		INVESTMENT ACTIVITY		TRADING/MANUFACTURING ACTIVITIES		UNALLOCATED CORPORATE		TOTAL	
		31.03.2009	31.3.2008	31.03.2009	31.3.2008	31.03.2009	31.3.2008	31.03.2009	31.3.2008	31.03.2009	31.3.2008
1	Segment Revenue (Net Sales/income)	2.75	4.41	18.84	3.52	90.16	68.60	1.25	-	113.00	76.53
	Less: Inter Segment Revenue										
	Net Sales/Income from Operations	2.75	4.41	18.84	3.52	90.16	68.60	1.25	-	113.00	76.53
2	Segment Results										
	Profit Before Interest	2.75	4.41	18.84	3.52	6.57	6.67	(8.54)	(8.06)	19.61	6.54
	Less: Interest					-		-	0.03	-	0.03
	Profit Before Tax	2.75	4.41	18.84	3.52	6.57	6.67	(8.54)	(8.09)	19.61	6.51
	Less: Taxation							4.10	2.16	4.10	2.16
	Profit after Taxation	2.75	4.41	18.84	3.52	6.57	6.67	(12.65)	(10.25)	15.51	4.35
3	Other Information										-
	Segment Assets	10.06	36.33	126.91	124.51	68.86	75.19	146.93	102.11	352.76	338.14
		-		-		19.05	20.80	4.77	3.91	23.82	24.71
	Net Capital Employed	10.06	36.33	126.91	124.51	49.81	54.39	142.16	98.20	328.94	313.43
											-
	Depreciation					0.64	0.85	0.82	0.80	1.46	1.65
	Non Cash Expenses										-
	Capital Expenditure					-	0.12	-	0.27	-	0.39

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

## 10. Deferred Tax

- (a) Deferred tax has been provided in accordance with Accounting Standard-22 Accounting for taxes income issued by the Institute of Chartered Accountants of India.
- (b) The break up of net deferred asset/ liability as at 31<sup>st</sup> March 2008 is as under:

DEFERRED TAX	AMOUNT OF TIME DIFFERENCE	31.03.09	31.03.09	31.03.08	31.03.08
		DTL	DTA	DTL	DTA
DIFF. BETWEEN BOOK & TAX					
WDV OF FIXED ASSETS	364,103	112,508		100,908	
UNABSORBED DEPRECIATION	-		-		176,830
UNABSORBED BUSINESS LOSS	771,306		238,334		298,175
CAPITAL LOSS CARRIED OVER	-		-		3,176
PROVISION FOR DOUBTFUL DEBTS	-		-		-
PROVISION FOR BONUS	-		-		-
TAX CREDIT ON MINIMUM ALTERNATE TAX	123,797		123,797		18,897
PROVISION FOR GRATUITY	-		-		-
EXPENSES CLAIMABLE U/S 40(a)(ia)	-		-		-
<b>TOTAL</b>		<b>112,508</b>	<b>362,131</b>	<b>100,908</b>	<b>497,078</b>

As per our separate Report of even date attached  
For Sandeep Kumar & Associates  
Chartered Accountants

For and on Behalf of the Board

Ram Lal Sachdeva  
Sunil Sachdeva  
Bipin Bihare

Managing Director  
Director  
Company Secretary

Raj Kumar  
Partner  
M. No. 501863

Place: Gurgaon  
Date: June 30, 2009



# CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2009 (AS PER AS-3)

PARTICULARS	AS AT 31ST MARCH 2009		AS AT 31ST MARCH 2008	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS :	1,961,383.91		650,117.74	
ADJUSTMENTS FOR :				
DEPRECIATION	146,080.00		164,417.00	
DIVIDEND	(1,611.81)		-	
PROFIT FROM SALE OF FIXED ASSETS	-		(326,410.50)	
PROFIT FROM SALE OF INVESTMENT	(1,774,560.00)		-	
RENTAL RECEIPT	(108,000.00)		-	
BAD DEBTS WRITTEN OFF	-		689,931.20	
NET PROV. FOR BAD & DOUBTFUL DEBTS/ (Reversed)	-		(407,302.00)	
INTEREST PAID	-		-	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	223,292.10		770,753.44	
ADJUSTMENTS FOR :				
LESS INCREASE IN CURRENT ASSETS & DECREASE IN CURRENT LIABILITIES				
INVENTORY	(376,269.66)		(631,922.06)	
SUNDRY DEBTORS	(262,515.00)		4,416,332.11	
SUNDRY CREDITORS	(396,666.19)		(93,847.00)	
ADD: DECREASE IN CURRENT ASSETS & INCREASE IN CURRENT LIABILITIES				
LOANS & ADVANCES	2,768,504.90		-	
OTHER LIABILITIES	110,664.39		-	
CASH GENERATED FROM OPERATIONS	2,067,010.54		4,461,316.49	
LESS: DIRECT TAXES PAID	67,734.20		63,095.00	
CASH FLOW BEFORE EXTRAORDINARY ITEMS	1,999,276.34		4,398,221.49	
EXTRAORDINARY ITEMS	-		689,931.20	
NET CASH FROM OPERATING ACTIVITIES : ( A )	1,999,276.34	1,999,276.34	3,708,290.29	3,708,290.29
<b>B. CASH FROM INVESTING ACTIVITIES</b>				
RENTAL RECEIPT	(108,000.00)		-	
INVESTMENT IN SHARE APPLICATION	(500,000.00)		-	
DIVIDEND	1,611.81		-	
INVESTMENT IN SHARE OF S. V. CREDITLINE PRIVATE LIMITED	(10,000.00)		-	
PURCHASE OF FIXED ASSETS	-		(39,418.50)	
SALE OF FIXED ASSETS	-		984,928.00	
SALE OF INVESTMENT	1,920,000.00		1,200,000.00	
NET CASH USED IN INVESTING ACTIVITIES: ( B )	1,303,611.81	1,303,611.81	2,145,509.50	2,145,509.50
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
DECREASE IN SECURED LOANS	-		(94,781.36)	
REPAYMENT OF INTEREST	-		-	
NET CASH FLOW FROM FINANCING ACTIVITIES: ( C )	-	-	(94,781.36)	(94,781.36)
NET INCREASE IN CASH AND CASH EQUIVALENT: ( A+B+C )		3,302,888.15		5,759,018.43
CASH AND CASH EQUIVALENTS AS AT 01.04.08 (OPENING BALANCE)		7,606,982.22		1,947,964.44
CASH AND CASH EQUIVALENTS AS AT 31.03.09 (CLOSING BALANCE)		11,249,667.37		7,606,982.87

As per our separate Report of even date attached

For and on Behalf of the Board

**For Sandeep Kumar & Associates**  
Chartered Accountants

Ram Lal Sachdeva      Managing Director  
Sunil Sacdeva          Director  
Bipin Bihare          Company Secretary

**Raj Kumar**  
Partner  
M. No. 501863

Place : Gurgaon  
Date : June 30, 2009

**STATEMENT PURSUANT TO PART IV OF SCHEDULE VI  
TO THE COMPANIES ACT, 1956 BALANCE SHEET  
ABSTRACT AND COMPANY'S GENERAL BUSINESS  
PROFILE**

**I. Registration details**

Registration no.	063708	State code	55
Balance sheet date	31-03-2009		

**II. Capital raised during the year (Amount in Rs. Thousands)**

Public issue	nil	Right issue	nil
Bonus issue	nil	Private placement	nil

**III. Position of mobilisation and Deployment of Funds (Amount in Rs. Thousands)**

Total liabilities	32,893.92	Total assets	32,893.92
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**SOURCES OF FUNDS**

Paid-up capital	30,065.00	Reserve & surplus	2,828.92
Secured loans	NIL	Unsecured loans	NIL
		Deferred Tax Liabilities	NIL

**APPLICATION OF FUNDS**

Net fixed assets	6,671.65	Investments	10,568
Net current assets	15,528.47	Miscellaneous expenditure	NIL
Accumulated losses	NIL		

**IV. Performance of company ( Amount in Rs. Thousands )**

Turnover	11,300	Total expenditure	9,338.37
Profit(loss) before tax	1,961.38	Profit(loss) after tax	1,550.93
Earning per share in Rs.	0.52	Dividend rate %	NIL

**V. Generic name of principal products/services of the company (as per Monetary Terms) - Trading**

Item Code No. (ITC Code)	NIL	Product Description	NIL
Item Code No. (ITC Code)		Product Description	
Item Code No. (ITC Code)		Product Description	

As per our separate Report of even date attached  
**For Sandeep Kumar & Associates**  
Chartered Accountants

**Raj Kumar**  
Partner  
M. No. 501863

**For and on Behalf of the Board**  
Ram Lal Sachdeva     Managing Director  
Sunil Sachdeva         Director  
Bipin Bihare             Company Secretary

Place : Gurgaon  
Date : June 30, 2009

# Ramsons Projects Limited

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

## Proxy Form

DP. Id*		Regd. Folio No.	
---------	--	-----------------	--

Client Id*		No. of Shares held	
------------	--	--------------------	--

I .....being a member of Ramsons Projects Limited, hereby appoint ..... of ..... or failing him ..... of ..... as Proxy to attend and vote for and on behalf at the 14th Annual General Meeting of the Company, to be held on 18<sup>th</sup> September 2009 and at any adjournment thereof. As witness hand(s) this 15<sup>th</sup> day of September 2009.

Signed by the said

Affix Re. 1  
Revenue  
Stamp

\* Applicable for investors holding shares in electronic form.

### Notes:

- (1) The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.
- (2) Members holding shares under more than one folio may use photocopy of this Proxy Form for other folios. The Company shall provide additional forms on request.

# Ramsons Projects Limited

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

## Attendance Slip

Please fill the attendance slip and hand it over at the entrance of the Meeting venue

Joint shareholders may obtain additional Attendance Slip at the Venue of the meeting

DP. Id*		Master Folio No.	
---------	--	------------------	--

Client Id*	
------------	--

Name and address of the shareholder

No. of Share(s) held:

Signature of the shareholder or proxy

\* Applicable for investors holding shares in electronic form.

Name of Proxy (In Block Letters)

(To be filled in if the Proxy attends instead of the Member)

I hereby record my presence at the 15th Annual General Meeting of the Company held on Friday, 18<sup>th</sup> September, 2009 at 1.00 P.M. at Clarmont Hotel & Convention, Aaya Nagar, M.G. Road, New Delhi -110030.

.....  
Member's/Proxy's Signature

(For instructions please see overleaf)

Notes. —

1. In order to provide facilities for the shareholders, it is decided to introduce this admission card system.
2. Shareholders/Proxy holders are requested to bring the admission cards with them duly completed when they come to the meeting and hand them over at the gate after affixing their signatures on them.
3. Shareholder/Proxy desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

