

# RAM KAASHYAP INVESTMENT LIMITED



## EIGHTEENTH ANNUAL REPORT 2010-2011

## **BOARD OF DIRECTORS**

Mr. Jude Jeyaprakash, *Executive Director*

Mr. A. Srinivas

Mr. S. Krishna Kumar

Mr. T. V. Balachandran

Mr. K. Raman

Mr. R. Gopalan

## **AUDIT COMMITTEE**

Mr. T. V. Balachandran, *Chairman of the Committee*

Mr. A. Srinivas

Mr. S. Krishna Kumar

## **STATUTORY AUDITORS**

M/s. R. Ravindran & Associates

Chartered Accountant

## **BANKERS**

State Bank of Travancore

HDFC Bank Limited

## **REGISTERED OFFICE**

33/8, B. R. Complex, II Floor  
C. P. Ramasamy Road, Alwarpet  
Chennai – 600 018.

## **REGISTRAR AND SHARE TRANSFER AGENT**

Knack Corporate Services Private Limited

17/9, Thiruvengadam Street

Mandaveli, Chennai – 600 028.

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## NOTICE

**NOTICE** is hereby given that the **Eighteenth Annual General Meeting** of the Shareholders of the Company will be held at **11.00 a.m. on December 29, 2011** at New Woodland Hotel Private Limited, No. 72-75, Dr. Radhakrishnan Salai, Mylapore, Chennai – 600 004,

### **ORDINARY BUSINESS**

**1. TO RECEIVE, CONSIDER, APPROVE AND ADOPT THE BALANCE SHEET AS AT MARCH 31, 2011, PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011 AND THE DIRECTORS' AND AUDITORS' REPORT THEREON**

*To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:*

**"RESOLVED THAT** the audited balance sheet as at March 31, 2011 and the profit and loss account of the Company for the year ended on that date, together with the directors' report and the auditors' report thereon as presented to the meeting, be and the same are hereby, approved and adopted."

**2. TO APPOINT A DIRECTOR, WHO SHALL BE LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE FOR RE-APPOINTMENT OFFERS HIMSELF FOR RE-APPOINTMENT**

*To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:*

**"RESOLVED THAT** Mr.S.Krishna Kumar, Director who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a director of the Company."

**3. TO APPOINT AUDITORS TO HOLD THE OFFICE FROM THE CONCLUSION OF THIS MEETING UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING**

*To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:*

**"RESOLVED THAT** M/s. R. Ravindran & Associates, Chartered Accountants, be and hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion of next Annual General Meeting of the Company, at a remuneration as may be mutually decided between M/s. R. Ravindran & Associates, Chartered Accountant and the Board of Directors of the Company."

## **SPECIAL BUSINESS**

### **4. TO APPOINTMENT OF MR. K. RAMAN AS A DIRECTOR**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Mr. K. Raman, who was appointed as an additional director of the Company by the Board of directors and who ceases to hold office under Section 260 of the Companies Act, 1956 on the date of this meeting and in respect of whom the Company has received a notice under Section 257 in writing proposing his candidature for the office of director, be and is hereby elected and appointed as a director of the Company liable to retirement by rotation.”

### **5. TO APPOINTMENT OF MR. R.GOPALAN AS A DIRECTOR**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Mr. R. Gopalan, who was appointed as an additional director of the Company by the Board of directors and who ceases to hold office under Section 260 of the Companies Act, 1956 on the date of this meeting and in respect of whom the Company has received a notice under Section 257 in writing proposing his candidature for the office of director, be and is hereby elected and appointed as a director of the Company liable to retirement by rotation.”

### **6. TO CHANGE OF NAME OF THE COMPANY FROM EXISTING “M/S RAM KAASHYAP INVESTMENT LIMITED” TO “ M/S GEMMIA OILTECH (INDIA) LIMITED.**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 21 and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of Central Government, the name of the Company be changed from existing “M/s Ram Kaashyap Investment Limited” to “ M/s Gemmia Oiltech (India) Limited.

**RESOLVED FURTHER THAT** pursuant to Sections 16, 31 and other applicable provisions, if any, of the Companies Act, 1956, the name ‘Ram Kaashyap Investment Limited’ wherever it appears in the Memorandum of Association and Articles of Association of the Company be substituted with the new name ‘M/s Gemmia Oiltech (India) Limited.

**RESOLVED FURTHER THAT** the old name “**RAM KAASHYAP INVESTMENT LIMITED**” be mentioned below to the new name “**GEMMIA OILTECH (INDIA) LIMITED**” as “formerly known as Ram Kaashyap Investment Limited.

**RESOLVED FURTHER THAT** the name “**RAM KAASHYAP INVESTMENT LIMITED**” wherever it occurs in the memorandum and Articles of Association, letter heads, brochures, Stamps, Seal including Common Seal, Share Certificates and any other documents or papers or materials of the company be substituted by the new name “**GEMMIA OILTECH (INDIA) LIMITED**.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to delegate all or any of its powers herein conferred to any Committee of Directors or Whole time Directors or any Director or Directors or Company Secretary or any other Officer or Officers of the Company with the power to further delegate any such powers as they may deem fit to give effect to the aforesaid resolution.”

By ORDER OF THE BOARD

**Place:** Chennai

**Date :** November 28, 2011

For **RAM KAASHYAP INVESTMENT LIMITED,**

*Sd/-*

*Sd/-*

**JUDE JEYAPRAKASH  
EXECUTIVE DIRECTOR**

**S. KRISHNA KUMAR  
DIRECTOR**

**Notes:**

1. An explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. The proxy forms, in order to be valid, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A form of proxy is given at the end of the Annual Report. Corporate Members are requested to send certified copy of Board Resolution, pursuant to Section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the meeting.
3. Members seeking any information or clarification on the Accounts are requested to send in written queries to the Company. Replies to such written queries received, will be provided only at the meeting.
4. Members holding shares in physical form are requested to notify change of address, if any, to the Company's Registrars and Transfer Agents (RTA), **Knack Corporate Services Private Limited**, 17/9, Thiruvengadam Street, Mandaveli, Chennai - 600 028. (Telephone No.044 – 42303383, Fax No. 044 – 42303383)
5. Members / proxies are requested to bring the duly filed attendance slip sent herewith for attending the meeting.
6. The Company's Equity shares have been notified for compulsory dematerialization. Accordingly, trading of these shares through the Stock Exchanges would be facilitated if the share certificates are dematerialized. Members having the physical share Certificates are advised to consider opening of a Demat Account with an authorized Depository Participant and arrange for dematerializing their shareholdings in the Company.
7. The Share Transfer Register and Register of Members will remain closed from **December 26, 2011** to **December 29, 2011** (both days inclusive).

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

#### IN RESPECT OF ITEM NO. 4

**Mr.K. Raman** was appointed as an additional director of the Company on August 12, 2011 by the Board of directors of the Company. According to the provisions of Section 260 of the Companies Act, 1956, he may hold office as director only upto the date of the ensuing Annual General Meeting. As required by Section 257 of the Act, a notice has been received from a member signifying his intention to propose appointment of Mr.K. Raman as a director.

Mr.K. Raman is not disqualified from being appointed as Director in terms of Section 274(1)(g) of the Companies Act, 1956 and has complied with the requirements of obtaining Directors Identification Number in terms of Section 266A of the said Act.

The Board considers that it is desirable that the Company should continue to avail itself of his services and recommends passing the necessary resolution as an Ordinary Resolution.

Except Mr.K. Raman, none of the other directors of the Company are concerned or interested in the proposed resolution.

#### IN RESPECT OF ITEM NO. 5

**Mr.R.Gopalan** was appointed as an additional director of the Company on August 03, 2011 by the Board of directors of the Company. According to the provisions of Section 260 of the Companies Act, 1956, he may hold office as director only upto the date of the ensuing Annual General Meeting. As required by Section 257 of the Act, a notice has been received from a member signifying his intention to propose appointment of Mr.R.Gopalan as a director.

Mr.R.Gopalan is not disqualified from being appointed as Director in terms of Section 274(1)(g) of the Companies Act, 1956 and has complied with the requirements of obtaining Directors Identification Number in terms of Section 266A of the said Act.

The Board considers that it is desirable that the Company should continue to avail itself of his services and recommends passing the necessary resolution as an Ordinary Resolution.

Except Mr.R.Gopalan, none of the other directors of the Company are concerned or interested in the proposed resolution.

#### IN RESPECT OF ITEM NO. 6

Your Company is planning to expand its activities by entering into business of Oil & Natural gas, which has been identified as new profitable and the most sought after line of Business. To enable the same, your company has already changed its object clause of Memorandum.

In order to ensure that the name of the Company appropriately conveys core areas of business operations of the Company, it is proposed to change the name of the Company to “**M/s Gemmia Oiltech (India) Limited**”.

The provisions of the Companies Act, 1956 inter-alia require approval of the Members by way of Special Resolution for change of name of the Company and consequential alteration in the Memorandum of Association and Articles of Association of the Company.

The Registrar of Companies, Chennai, has confirmed the availability of this proposed new name to the Company. A copy of letter issued by the Registrar of Companies, Chennai, regarding availability of the aforesaid intended name is available for inspection for the Members at the Registered Office of the Company.

None of the Directors of the Company is, in any way, concerned or interested in this Resolution.

The Directors recommend passing the necessary resolution as a Special Resolution

By ORDER OF THE BOARD	
For <b>RAM KAASHYAP INVESTMENT LIMITED,</b>	
<i>Sd/-</i>	<i>Sd/-</i>
<b>JUDE JEYAPRAKASH</b>	<b>S. KRISHNA KUMAR</b>
<b>EXECUTIVE DIRECTOR</b>	<b>DIRECTOR</b>

**Place:** Chennai

**Date :** November 28, 2011



**PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT, THE ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING**

Name	<b>Mr.S. Krishna Kumar</b>
Age	47 years
Qualification	B.Sc., MBA
Other Directorships held in Companies	Sanraa Media Limited
Committee memberships, if any, with position	Nil
Date of Appointment	31.12.2008

Name	<b>Mr.K. Raman</b>
Age	38 years
Qualification	B.A. ( Corporate Secretary ship), Cost and Works Accountant
Other Directorships held in Companies	<ul style="list-style-type: none"> <li>➤ Power Play Construction Private Limited</li> <li>➤ Sanraa Global Green Energy Limited</li> <li>➤ Triple Enclave Infra Developers Private Limited</li> <li>➤ Kaashyap Infra Developers Limited</li> <li>➤ Meghdot Edutech Private Limited</li> </ul>
<b>Committee memberships, if any, with position</b>	Nil
Date of Appointment	12.08.2011

Name	<b>Mr.R. Gopalan</b>
Age	75 years
Qualification	Cost and Works Accountant
Other Directorships held in Companies	<ul style="list-style-type: none"> <li>➤ Kaashyap Technologies Limited</li> <li>➤ G V Films Limited</li> </ul>
<b>Committee memberships, if any, with position</b>	Nil
Date of Appointment	03.08.2011

## **DIRECTORS' REPORT**

The Board of Directors of Ram Kaashyap Investment Limited are pleased to present the Eighteenth Annual Report for the year ended March 31, 2011, together with the Auditors' Report and Audited Accounts for the Financial year 2010-11.

### **FINANCIAL PERFORMANCE**

The comparative pictures of the financials of the Company for the last two years are presented in the table below.

(In Rs.)			
<b>PARTICULARS</b>	<b>2010-11</b>	<b>2009-10</b>	<b>Change %</b>
Net Income	90,726,863	6,16,37,612	47.19
Expenditure	79,280,446	5,65,35,624	40.23
<b>Profit before Depreciation, Interest and Tax</b>	<b>114,46,417</b>	<b>51,01,988</b>	<b>124.35</b>
Interest and Finance Charges	22,68,043	8,29,914	173.29
Depreciation	3,82,217	7,89,107	(51.56)
<b>Profit /(Loss) Before Tax</b>	<b>87,96,157</b>	<b>34,82,967</b>	<b>152.55</b>
Provision for Tax	(67,816)	(17,947)	(277.87)
<b>Profit/(Loss) after Tax</b>	<b>88,63,973</b>	<b>35,00,914</b>	<b>153.19</b>

### **OPERATIONS REVIEW**

On a standalone basis your Company has reported net revenue of Rs.90.73 Millions as against Rs.61.64 Millions of Revenues registered in the previous year up by 47.19%. Total expenditure for the year was Rs.79.28 Millions against Rs.56.54 Millions in the previous year up by 40.23%. Earning before Interest, Tax, Depreciation and Amortization (EBITDA) amounted to Rs.11.45 Millions while the same was Rs.5.10 Millions for the previous year i.e. an increase of 124.35%. The net profit after Tax was Rs.8.86 Millions as against Rs.3.5 Millions for the previous year, increase by 153.19 %.

### **BUSINESS REVIEW**

A Detailed business review is being given in the Management Discussion and Analysis Section of the Annual Report.

### **DIVIDEND**

In order to conserve the earnings so as to strengthen the business, your Directors' are not recommending any dividend for the period.

### **RECENT DEVELOPMENTS**

Your Company had applied for extension from the Registrar of Companies, to convene the Annual General Meeting for the financial year 2010-11 on or before December 31, 2011, which has been approved by the Registrar of Companies.