

RAMSONS PROJECTS LTD.**SIXTH ANNUAL REPORT 1999 - 2000****BOARD OF DIRECTORS**

MR. RAM LAL SACHDEVA	CHAIRMAN & MANAGING DIRECTOR
MR. YOGESH SACHDEVA	DIRECTOR
MR. SUNIL SACHDEVA	DIRECTOR
MR. PANKAJMANI SACHDEVA	DIRECTOR
MR. VINOD MADAN	DIRECTOR
MR. R.P. SHARMA	DIRECTOR
MRS. RENU SACHDEVA	DIRECTOR

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MR. H.P. SHARMA	COMPANY SECRETARY
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AUDITORS

Sobti Arora & Grover
(formerly known as Sobti & Arora)
Chartered Accountant
301, C-2/4, Pragati Market
Ashok Vihar, Phase -II
New Delhi - 110052

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BANKERS

Canara Bank

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RECD. OFFICE: A-12, Vikas Puri, New Delhi - 110018

RAMSONS PROJECTS LTD.
A-12, VIKAS PURI, NEW DELHI, PIN-110018

NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTH ANNUAL GENERAL MEETING OF RAMSONS PROJECTS LIMITED WILL BE HELD ON SATURDAY 30TH SEPTEMBER, 2000 AT THE REGD. OFFICE OF THE COMPANY AT A-12, VIKAS PURI, NEW DELHI AT 09.15 A.M. TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March, 2000, Profit and Loss Account for year ended on that date alongwith Auditor's Report and Director's Report thereon.
2. To appoint a Director in place of Mrs. Renu Sachdeva who retires by rotation and being eligible offers herself for reappointment.
3. To appoint a Director in place of Mr. Vinod Madan who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

5. APPOINTMENT OF SH. R.L. SACHDEVA AS MANAGING DIRECTOR

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

RESOLVED THAT pursuant to section 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 read with schedule XIII of the Act, the Company hereby approves the appointment and remuneration of Mr. Ram Lal Sachdeva as Managing Director for a period of five years w.e.f. 01.06.2000 on the following terms and conditions

1. **SALARY** : Rs. 20,000/= per month (including dearness allowance).

2. **PERQUISITES** : Perquisites shall be allowed in addition to salary restricted to an amount equal to the annual salary or Rs. 2,00,000/= per annum whichever is less. Perquisites are classified into three categories i.e. A, B and C as follows :

CATEGORY A

This will comprise house rent allowance, leave travel concession, medical reimbursement, fees of clubs and personal accident insurance us under :

a) **Housing-1** : The expenditure by the Company on hiring unfurnished accommodation for the appointee will be subject to the following ceiling :
Sixty percent of salary over and above ten percent payable by the appointee"

Housing II : In case the accommodation is owned by the Company" ten percent of the salary of the appointee shall be deduced by the Company.

Housing III : In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

Explanation : The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income-tax Rules, 1962. This shall, however, be subject to a ceiling of ten percent of the salary.

b) **Medical Reimbursement**

Expenses incurred for the appointee and his family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

c) **Leave travel Assistance**

For the appointee and his family once in a year incurred in accordance with the rules of the company.

d) **Club fees**

Fees of the clubs subject to maximum of two clubs. this will not include admission and life membership fees.

e) **Personal Accident Insurance)**

Premium not to exceed Rs. 1000/= per annum. Explanation for this purpose of Category A "family" means the spouse, the dependent children and dependent parents of the appointee"

CATEGORY B

Contribution to provident fund, supernuation fund or annuity fund will not be included in the computation of the ceiling on

perquisites to the extent these either singly or together are not taxable under the Income Tax Act. Gratuity shall be paid at half a months' salary for each completed years of service subject to Rules of the company in this behalf.

CATEGORY C

The Company shall provide a car with driver and telephones at his residence. Provision of car for use on company's business and telephone at residence will not be considered as perquisites. personal long distance calls on telephone and use of car for private purpose shall be billed by the company to the appointee.

In the event of inadequacy or absence of profit, the provisions of section II of part II of schedule XIII to the Companies Act, 1956 would be applicable.

COMMISSION

In addition to salary, perks and other allowances Managing director may be paid Commission based on the net profit of the Company computed in the manner laid in section 387 of the Companies Act, 1956 subject to the provisions of section 198 and other applicable provisions if any of the Companies Act, 1956 and such commission shall be of such percentage and of such amount as the Board of Directors of the Company may determine keeping in view the performance of the Company in respect of each Financial Year, subject to overall ceiling of section I of part II of schedule XIII of the Companies Act, 1956.

With liberty and power to the Board of Directors to fix, alter and vary the remuneration payable to Mr. Ram Lal Sachdeva in such a manner as the Board may deem fit and be acceptable to him. within the limit specified in schedule XIII of the Act, as existing or as amended, modified or re-enacted from time to time by the Central Government."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to enter into an agreement on behalf of the Company with Sh. Ram Lal Sachdeva."

Registered Office :
A-12, Vikas Puri,
New Delhi-110018

**BY ORDER OF THE BOARD OF
RAMSONS PROJECTS LIMITED**

**PLACE : NEW DELHI
DATED : 1ST SEPTEMBER, 2000**

**H.P. SHARMA
COMPANY SECRETARY**

NOTES

1. A member entitle to attend and vote at the meeting is entitle to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. The Register of Members & Share Transfer Books of the company were closed from 23rd August, 2000 to 25th August, 2000 (both days inclusive).
3. Members/Proxies should bring their attendance slips duly filled in for attending the meeting.
4. All documents refrrred to in the accompanying Notice and the Explanatory Statements are open for inspection at the Registered Office of the Company on all working days, between 10.30 A.M. to 2.00 P.M.upto the date of Annual General Meeting.

EXPLANATORY STATEMENT:

(Pursuant to Section 173 of the Companies Act, 1956)

ITEM NO. 5

Mr. R.L. Sachdeva is a director of the company since 10th January, 1995. The Board of Direcors of the company at its meeting on 30th May, 2000 appointed Sh.R.L. Sachdeva as Managing Director of the company. Your company had enjoyed services of Sh. Ram Lal Sachdeva for the last more than five years.

Mr. Ram Lal Sachdeva is interested in the proposed resolution to the extent of the remuneration payable to him.

Regd Office :
A-12, Vikas Puri,
New Delhi

By order of the Board of
RAMSONS PROJECTS LTD.

PLACE : NEW DELHI
DATE : 1ST SEPTEMBER, 2000

H.P. SHARMA
COMPANY SECRETARY

RAMSONS PROJECTS LTD.**DIRECTOR'S REPORT**
-----**TO THE MEMBERS**

Your Directors have pleasure in presenting their Sixth Annual Report together with the Audited Accounts of your company for the year ended 31st March, 2000.

FINANCIAL HIGHLIGHTS

Financial statement as at 31st March, 2000 is summarised as follows :

<u>For the year ended</u>	<u>31st March, 2000</u> (IN LACS)	<u>31st March, 1999</u> (IN LACS)
Total Income :	17.80	11.36
Profit before tax :	(6.57)	2.48
Provision for tax :	.04	NIL
Profit after tax :	(6.61)	2.48

DIVIDEND/TRANSFER TO RESERVES

Keeping in view the Financial Results of the company for the year ended 31st March, 2000, no dividend is proposed by the Board of Directors for this year.

OPERATIONS

The company business of Electricals natural stones is doing well and your company is having some good orders for supply of stones. Your company is in the process of expanding its activities to export stones & handicrafts. During the year the company was mainly engaged in Trading in Electric goods & Stones, Loan financing and Investment in Securities business. The company is in the process of starting export activities of handicrafts and other articles.

RESOURCE MOBILISATIONS/DEPOSITS

Your company has not raised any funds from public or by private placement. The funds of the company are employed in trading of electrical & stone goods, financing and investment in securities.

DIRECTORS

Mrs. Renu Sachdeva and Mr. Vinod Madan, Directors retires by rotation and being eligible offers themselves for re-appointment. Mr. Yogesh Sachdeva, Managing Director retires on 30th May, 2000 and the Board of Directors in their meeting appoint Mr. Ram Lal Sachdeva as Managing Director of the company w.e.f. 1st June, 2000 subject to the approval of the shareholders.

AUDITORS

M/s Sobti Arora & Grover (formely known as Sobti & Arora), Chartered Accountants, retire at the conclusion of this Annual General Meeting and are eligible for re-appointment. The requisite certificate under section 224(1b) of the Companies Act, 1956 has been received from them. Your board recommends their re-appointment as Company's Auditor for the year 2000-2001.

TRADING IN SECURITIES

The securities of your company were suspended for trading at Bombay Stock Exchange for 10 days because of late delivery of our intimation of Book Closure to them due to postal authority. The Regional Stock Exchange were informed in time and the notice of Book Closure were published in time in two newspapers.

PUBLIC DEPOSIT

Your company did not accepted any deposit from the public during the year.

PERSONNEL

None of the employee were paid remuneration in excess of the limits prescribed under section 217(2A) of the Companies Act, 1956 read with the Companies (Particular of employees) Rules 1975.

CONSERVATION OF ENERGY/TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO DURING THE YEAR

Since your company did finance & trading business during the year so this provision relating to energy/technology absorption is not applicable. During the year there is no earning or outgo of foreign exchange.

ACKNOWLEDGEMENT

Your directors wish to place on record their sincere appreciation for the whole hearted co-operation and assistance extended by its Dealers, Shareholders, Bankers, Business Constituents and the services rendered by the staff and officers of the company.

For & on behalf of the Board of Directors

sd/-

RAM LAL SACHDEVA
CHAIRMAN

DATE : 1st SEPTEMBER, 2000
PLACE: NEW DELHI