

RAMSONS PROJECT LTD.

SEVENTH ANNUAL REPORT 2000-2001

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BOARD OF DIRECTORS

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

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MR. H.P. SHARMA	COMPANY SECRETERY
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AUDITORS

Sobti Arora & Grover
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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REGD. OFFICE: A-12, Vikas Puri, New Delhi-110018

NOTICE

NOTICE IS HEREBY IS GIVEN THAT THE SEVENTH ANNUAL GENERAL MEETING OF RAMSONS PROJECTS LIMITED WILL BE HELD ON FRIDAY 28TH SEPTEMBER, 2001 AT THE REGD. OFFICE OF THE COMPANY AT A-12, VIKAS PURI, NEW DELHI AT 09.30 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 , 2001 and Profit and Loss Account for the year ended on that date alongwith the Director Report and the Auditors Report thereon.
2. To appoint a Director in place of Mr. Pankaj Mani Sachdeva who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr.R.P. Sharma who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditor and to fix their remuneration.

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

PLACE : NEW DELHI
DATED:29th AUGUST, 2001

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

Sd
H.P. SHARMA
COMPANY SECRETERY

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 MEMBER OF THE COMPANY.
2. The Register of Members & Share Transfer Books of the company will remain closed from 25th September, 2001 to 27th September, 2001 (both days inclusive).
3. Members / Proxies should bring their attendance slips duly filled in for attending the meeting.
4. All documents referred to in the accompanying Notice 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.

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

PLACE: NEW DELHI
DATE : 29th August, 2001

**By order of the Board of
RAMSONS PROJECTS LTD.**

Sd
H.P. SHARMA
COMPANY SECRETERY

RAMSONS PROJECT LTD.**DIRECTORS REPORT****TO THE MEMBERS**

Your Director have pleasure in presenting their Seventh Annual Report together with the Audited Accounts of your company for the year ended 31st March 2001.

FINANCIAL HIGHLIGHTS

Financial statements as at 31st March 2001 is summarised as follows:

For the year ended	31st March, 2001	(Rs. in Lacs)
		31st March, 2000
Total Income	20.29	17.80
Profit before tax	1.41	(6.57)
Provision for tax	0.11	0.04
Profit after tax	1.30	(6.61)

DIVIDEND / TRANSFER TO RESERVE

Keeping in view the Financial Results of the company for the year ended 31st March 2001, no dividend is proposed by the Board of Directors for this year and no amount of profit has been transferred to General Reserve.

OPERATIONS

The company business of natural stones is doing well and your company is having some good orders for supply of stones and trading in electrical goods. During the year the company was mainly engaged in Trading in Electric goods & natural stones, Loan financing and Investment in Securities business. The company has some good orders for its trading activities and expect good turnover in this field in the years to come.

RESOURCE MOBILISATION / 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

Mr. Pankaj Mani Sachdeva and Mr. R.P. Sharma, Directors retire by rotation and being eligible offer themselves for re-appointment.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to sec. 217 (2AA) of Companies Act, 1956, Your directors Confirm the following:

1. In the preparation of the Annual Account, the applicable accounting standard had been followed.
2. The director had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period.

3. That the directors had taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
4. That the director had prepared the Annual Accounts on a Going concern basis.

D MATERIALISATION OF SHARES

Your company has made arrangements of D materialisation of shares of your company by entering into Tri-Partite Agreement between Central Depository Services (INDIA) Ltd. and In-House Share Registry and with National Securities Depository Ltd. and In-House Share Registry. The members can send their shares for D-Mat.

AUDITORS

M/s Sobti Arora & Grover, Chartered, Accountants retire at the conclusion of this Annual General Meeting and are eligible for re-appointment. The requisite certificate under section 224(IB) of the Companies Act, 1956 has been received from them. Your Board recommends their re-appointment as company's Auditor for the year 2001-2002.

PUBLIC DEPOSIT

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

PERSONNEL

None of the employee was paid remuneration in excess of the limits prescribed under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employee) 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

DATE : 29th August, 2001
PLACE: NEW DELHI

Sd/-
RAM LAL SACHDEVA
CHAIRMAN

SOBTI ARORA & GROVER
CHARTERED ACCOUNTANTS
(Formerly known as SOBTI & ARORA)

301, C-2/4, PRAGATI MARKET,
ASHOK VIHAR-II, DELHI-110052.
TEL/FAX 7137278, 7227278, 7247278.
E-MAIL : sadele@vsnl.com

REPORT OF THE AUDITORS'

TO

THE MEMBERS OF RAMSONS PROJECTS LIMITED

We have audited the attached Balance Sheet of **RAMSONS PROJECTS LIMITED** as at 31st March, 2001 and the Profit & Loss Account of the company for the year ended on that date, annexed thereto and report that :

1. 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.
2. In our opinion, proper books of accounts as required by law have been kept by the company so far as appear from our examination of the books.
3. The Balance Sheet and Profit & Loss Account dealt with by this report, are in agreement with the books of accounts.
4. In our opinion, the Profit & Loss Account and Balance Sheet comply with the mandatory Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 except where stated otherwise.
5. On the basis of written representations received from the directors of the company as at 31st March 2001, and taken on records by the board of directors, we report that no director is disqualified from being appointed as director of the company under clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give true and fair view :-
 - a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2001 and
 - b) in the case of the Profit & Loss Account, of the profit for the year ended on that date.

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7. As required by the Manufacturing and Other Companies (Auditors' Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we further report, to the extent to which matters specified therein are applicable to the Company, that:
- i) The company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets. The Fixed Assets have been physically verified by the Management at regular intervals and no material discrepancies were noted on such verification.
 - ii) None of the fixed assets have been revalued during the year.
 - iii) As explained to us the stocks of finished goods, Work in progress and raw materials have been physically verified during the year at reasonable intervals by the Management.
 - iv) In our opinion, and according to the information and explanations given to us, the procedures for verification of stocks followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - v) The discrepancies noticed between the physical stocks and book records were not material.
 - vi) In our opinion on the basis of our examination of stock records, the valuation of stocks is fair and proper in accordance with the normally accepted accounting principles. The basis of valuation of stock is same as in the preceeding year.
 - vii) The company has not taken any loan secured or unsecured from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 and/or from the Companies under the same management as defined under sub section (1B) of Section 370 of the Companies Act, 1956.
 - viii) The Company has granted loans, secured or unsecured to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 in the ordinary course of business. The company has not granted any loans to any company under the same management. Where loans are granted, the rate of interest and other terms and conditions of such loans are prima facie not prejudicial to the interest of the company.
 - ix) The parties to whom loans or advances in the nature of loans have been given are generally repaying the principal amounts as stipulated and are also regular in payment of interest except in a few cases where repayment is delayed or not received. The company has taken some steps for the recovery of principal and interest, which are in general adequate.

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