

**RAMSONS PROJECTS LIMITED.**  
**EIGHTH ANNUAL REPORT 2001-2002**

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**BOARD OF DIRECTORS**

**MR. RAM LAL SACHDEVA**

**MANAGING DIRECTOR**

**MR. YOGESH SACHDEVA**

**MR. VINOD MADAN**

**MR. R. P. SHARMA**

**MR. SHIV PRASAD SATI**

**MR. KRISHAN KUMAR**

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**COMPANY SECRETARY**

**MR. H. P. SHARMA**

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**AUDITORS**

**Sobti Arora & Grover**  
**Chartered Accountant**  
**301, C-2/4, Pragati Market**  
**Ashok Vihar, Phase - II**  
**New Delhi - 110062**

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**BANKERS**

**Canara Bank**  
**Standard Chartered Bank**

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**REGD. OFFICE**

**A-12, Vikas Puri, New Delhi - 110018**

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**RAMSONS PROJECTS LIMITED**

Regd. Off : A-12, Vikas Puri, New Delhi-110018

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE EIGHTH ANNUAL GENERAL MEETING OF RAMSONS PROJECTS LIMITED WILL BE HELD ON FRIDAY, THE 27<sup>TH</sup> DAY OF SEPTEMBER 2002 AT THE REGD. OFFICE OF THE COMPANY AT A-12, VIKAS PURI, NEW DELHI AT 10.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:-**

**ORDINARY BUSINESS:**

1. To receive , consider and adopt the Audited Balance Sheet of the company as at 31<sup>st</sup> March , 2002 and the Profit and Loss Account for the year ended on that date along with the Directors Report and Auditors Report thereon.
2. To appoint a Director in place of Mr. Vinod Madan 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 fix their remuneration.

**SPECIAL BUSINESS:**

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

RESOLVED THAT Mr.Krishan Kumar who was appointed as an Additional Director of the company on 30<sup>th</sup> March, 2002 and whose term expires under Section 260 of the Companies Act, 1956 at this Annual General Meeting and in respect of whom the company has received notice from a member under section 257 of the Companies Act, 1956 along with requisite deposit of Rs. 500/- proposing his candidature for the office of Director be and is hereby appointed as a director of the company ,liable to retire by rotation.

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

"RESOLVED THAT Mr.Shiv Prasad was appointed as an Additional Director of the company on 30<sup>th</sup> March,2002 and whose term expires under Section 260 of the Companies Act, 1956 at this Annual General Meeting and in respect of whom the company has received notice from a member under section 257 of the Companies Act ,1956 along with requisite deposit of Rs. 500/- proposing his candidature for the office of director be and is hereby appointed as a director of the company , liable to retire by rotation."

BY ORDER OF BOARD OF DIRECTORS  
OF RAMSONS PROJECTS LIMITED

PLACE : NEW DELHI  
DATE : 27<sup>TH</sup> AUGUST , 2002

Sd.  
H.P.SHARMA  
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 such proxy need not be a member. The proxy to be effective must be submitted to the company not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Books of the company will remain closed from 25<sup>th</sup> Sept , 2002 to 27<sup>th</sup> Sept , 2002 (both days inclusive ).
3. Explanatory Statements relating to item 5. & 6 pursuant to section 173(2) of the Companies Act , 1956 is annexed hereto.
4. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting. For shares held in dematerialised form, the DP ID and Client ID should be indicated in the Attendance Slip.
5. For shares held in physical form , any change in address/other details may be intimated immediately to the Shares Department by quoting his/her Folio Number(s). For shares held in demat form , change in address/other details may be intimated directly to the members DP.

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

ITEM NO : 5&6

Mr. Krishan Kumar and Mr. Shiv Prasad were appointed as Additional Directors of the Company on 30<sup>th</sup> March , 2002 to hold office upto this Annual General Meeting .

The Board of directors considers that on account of their background , diversified and vast Knowledge , experience and eminence, it would be in the Company's interest to have Mr. Krishan Kumar & Mr. Shiv Prasad as Directors of the company and recommends that they be appointed on the Board of Directors of the Company.

No director other than Mr. Krishan Kumar and Shiv Prasad are interested in the resolution at item no. 5&6 respectively.

BY ORDER OF BOARD OF DIRECTORS  
OF RAMSONS PROJECTS LIMITED

PLACE : NEW DELHI  
DATE : 27<sup>TH</sup> AUGUST , 2002

Sd.  
H.P.SHARMA  
COMPANY SECRETARY

## RAMSONS PROJECTS LIMITED

### DIRECTORS REPORT.

#### TO THE MEMBERS,

Your Directors have pleasure in presenting their Eighth Annual Report together with the Audited Accounts of your Company for the year ended 31<sup>st</sup> March, 2002.

#### FINANCIAL HIGHLIGHTS

Financial Statement as at 31<sup>st</sup> March, 2002 is summarised as follows :

<u>For the year ended</u>	<u>31<sup>st</sup> March, 2002</u>	<u>31<sup>st</sup> March, 2001</u>
	(IN LACS)	(IN LACS)
Total Income :	65.39	20.29
Profit before tax :	1.31	1.41
Provision for tax :	.10	.11
Profit after tax :	1.21	1.30

#### DIVIDEND / TRANSFER TO RESERVES

Keeping in view the Financial Results of the company for the year ended 31<sup>st</sup> March, 2002 no dividend is proposed by the Board of Directors for this year.

#### OPERATIONS

The Company had a good turnover in Electricals Items in the previous year. The Company also expects good turnover in the year to come. Apart from this the Company is also having some good orders for supply of stones and expects a high increase in total turnover. Company's interest income is reasonable.

#### 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. Vinod Madan and Mr. R.P.Sharma, Directors of the company retires by rotation and being eligible offers themselves for re-appointment.

Mr. Shiv Prasad and Mr. Krishan Kumar were appointed as Additional Directors effective from 30<sup>th</sup> March , 2002. Necessary notice in respect of the above two directors , proposing their candidature for Directorship under Section 257 of the Companies Act , 1956 , along with requisite deposits , has been received. Their respective appointment as Directors of the company is recommended by the Board.

### **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the requirements of Section 217 (2AA) of the Companies Act , 1956 , the Directors of the Company declare that :

- (i) in the preparation of the final accounts , the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) The Directors had selected such accounting policies and applied them consistently.
- (iii) 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 assests of the company and for preventing and detecting fraud and other irregularities ;
- (iv) The Directors had prepared the annual accounts on a “going concern” basis.

### **AUDITORS**

M/S Sobti , Arora & Grover , Chartered Accountants , retire at the conclusion of this Annual General Meeting and are eligble 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 Financial Year 2002-2003.

### **PUBLIC DEPOSIT**

Your company did not accept any public deposit 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**

**DATE : 27<sup>TH</sup> AUGUST , 2002.**  
**PLACE: NEW DELHI**

**Sd/-**  
**RAM LAL SACHDEVA**  
**CHAIRMAN**



**OBTI ARORA & GROVER**  
CHARTERED ACCOUNTANTS

301, C - 2 / 4, PRAGATI MARKET,  
ASHOK VIHAR - II, DELHI - 110052  
TEL/FAX 7137278, 7227278, 7247278  
E-MAIL: [sadel@vsnl.com](mailto:sadel@vsnl.com)

**AUDITOR'S REPORT TO THE MEMBERS OF**

**RAMSONS PROJECTS LIMITED**

We have audited the attached Balance Sheet of **RAMSONS PROJECTS LIMITED** as at 31st March, 2002 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's managements. 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 a 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 Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure-I a statement on the matters specified in paragraphs 4 and 5 of the said order, to the extent applicable to the Company.

Further to our comments in the Annexure-I 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 account.

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(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, 1956;

(v) On the basis of written representations received from the directors as on 31st March 2002 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 31st March 2002 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 31st March, 2002 and

(b) in the case of the Profit & Loss Account, of the profit for the year ended on that date.

7. As per Non-Banking Financial Companies Auditors 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 :

(i) The company has applied for registration as provided in section 45IA 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.

(ii) The Board of Directors of the company has passed a resolution for the non-acceptance of any public deposits.

~~(iii) The company has not accepted any public deposits during the relevant year.~~

(iv) The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.

FOR SOBTI ARORA & GROVER  
CHARTERED ACCOUNTANTS

sd/-  
(RAKESH ARORA)  
PARTNER  
DELHI, JUNE 29, 2002