

RAMSONS PROJECTS LIMITED

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ANNUAL REPORT

2006-07

RAMSONS PROJECTS LIMITED

13th ANNUAL REPORT 2006-07

BOARD OF DIRECTORS

Mr. Ram Lal Sachdeva
Mr. Yogesh Sachdeva
Mr. Vinod Madan
Mr. Krishan Kumar
Mr. R.P.Sharma
Mr. Shiv Prasad Sati
Mrs. Renu Sachdeva
Mr. Bhupinder Singh
Mr. Sunil Sachdeva
Mrs. Suman Sachdeva

Managing Director
Chairman
Whole Time Director
Director
Director
Director
Director
Director
Addl. Director
Addl. Director

AUDITORS

Sandeep Kumar & Associates
Chartered Accountants
99, Sec-15, Part-I,
Gurgaon-122001
Haryana

BANKERS

Canara Bank
Andhra Bank
IDBI
ABN AMRO

REGISTERED OFFICE

A-222, New Friends Colony
New Delhi-110065

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that 13th Annual General Meeting of the Members of M/s. RAMSONS PROJECTS LIMITED is scheduled to be held on Saturday, 29th September, 2007 at Richi Rich Banquet Hall, Wazirpur Industrial Area, New Delhi at 02.00 P.M. to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2007 and Profit & Loss Account for the period ended on that date alongwith Schedules and Annexures thereto together with Auditors' and Directors' Report thereon.
2. To appoint a Director in place of Mr. Vinod Madan who retires by rotation, and being eligible, offers himself for re-appointment.
3. Mr. Bhupinder Singh, Director of the company who retires by rotation has shown his inability to be re-appointed as Director.
4. To appoint M/s Sandeep Kumar & Associates, Chartered Accountants, Gurgaon, Haryana 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 fix their remuneration.

SPECIAL BUSINESS: -

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

"RESOLVED THAT Mr. Sunil Sachdeva be and is hereby appointed as Director of the Company who was appointed as Additional Director on 30th January, 2007 pursuant to section 260 of the Companies Act, 1956."

For and on behalf of the Board of Directors

Place: New Delhi
Date: 23.08.2007

Yogesh Sachdeva
Chairman

NOTES:

1. A MEMBER WHO IS 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.
2. PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME FIXED FOR THE MEETING.
6. The Register of Members and Share Transfer books of the company will remain closed from September 27, 2007 to September 29, 2007 (both days inclusive).
7. In case of any query/complain/grievances relating to shares, demat shares, please contact or write to Intime Spectrum Private Limited at delhi@intimespectrum.com
8. Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of item no. 5 & 6.

Item No. 5 & 6.

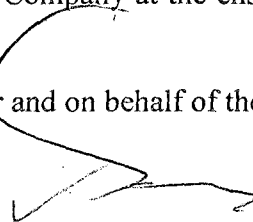
Mr. Sunil Sachdeva is learned personality having vast experience in the field of different Business and Trades. He has widely traveled and have good personal report with business community within India & abroad. His managerial capabilities and foresightedness is well established, which is and also shall have very great impact in the growth of the company. His appointment as regular Director would definitely lead the Organization to its peak and thus shall be advantageous for stakeholders of the Company.

Pursuant to Section 257 of the Companies Act, 1956, Mr. Sunil Sachdeva has signified his intention to become Director of the company along with a cheque of Rs. 500/- each. Therefore, keeping in view of their track records and credential, your Board of Directors, recommend his appointment as Director of the Company at the ensuing Annual General Meeting of the Company.

For and on behalf of the Board of Directors

Place: New Delhi

Date: 23.08.2007



Yogesh Sachdeva
Chairman

DIRECTORS' REPORT

To,
The Members,

The Board of Directors of M/s. RAMSONS PROJECTS LIMITED have the pleasure in presenting the Directors' Report on the Accounts for the year ended on 31st March, 2007 together with the Audited Annual Accounts for the said year.

FINANCIAL HIGHLIGHTS:-

Financial Statement as at 31st March, 2007 is summarized as follows:

DESCRIPTION	FOR THE YEAR ENDED AS AT (Amount in Rupees)	
	31 st March, 2007	31 st March, 2006
Total Income	7,952,761.90	9,503,954.22
Total Expenditure	7,763,790.32	9,546,034.99
Gross Profits before Tax	188,971.58	- 42,080.77
Provision for Tax	39,097	30,000
Provision for Deferred Tax	48,712.65	50,925
Profit after Tax	101,161.93	- 123,005.77

DEPOSITS

During the year under review, your company has not accepted any public deposit falling within the provisions of section 58A of the Companies Act, 1956.

OPERATION & PERFORMANCE

The operation and performance of the company is satisfactory. Despite the decrease in its turnover, your company has achieved positive results due to effective and efficient utilization of its resources clubbed with better management & strategies. We have been striving hard to expand our business into all possible sectors of business opportunity.

FUTURE PROSPECT

Your company is trying to enter into new ventures which shall be made public at right point of time. Though it is very premature to give any concrete picture of this prospect, however regular updates shall be informed as and when your company takes some material steps.

DIVIDEND

Due to paucity of funds, your directors have not recommended payment of dividend during the year.

DIRECTORS

Mr. Vinod Madan, Director of the company who retires by rotation and being eligible has offered himself for re-appointment.

Mr. Bhupinder Singh, Director of the company, who retires by rotation has shown his inability to continue as Director of the company.

Mr. Sunil Sachdeva who is appointed as Additional Directors of the Company has offered his candidature for re-appointment as Director of the Company. The Board of Directors hereby recommends his appointment as Director for your approval at the ensuing Annual General Meeting of the Company.

AUDITORS' REPORT

The Auditors' Report is self-explanatory and does not require any clarification since there is not adverse, or comment from the Board of Directors of the company.

AUDITORS

M/s. Sandeep Kumar & Associates, Chartered Accountants, Gurgaon, Haryana who retires at the conclusion of this Annual General Meeting and being eligible for re-appointment, offer themselves to be re-appointed. The Board has received a letter from Sandeep Kumar & Associates, Chartered Accountants, Gurgaon, Haryana that they are eligible and qualified under section 226 of the Companies Act, 1956 to be appointed as Statutory Auditors of the company and if their appointment, be made, would be within the limit specified under section 224(1B) of the Companies Act, 1956. Therefore, your Board of Directors hereby recommends their re-appointment for your approval at the ensuing AGM.

PARTICULARS OF EMPLOYEES

During the year under review, none of the employees had drawn remuneration over and above the limits specified under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

CHANGE OF REGISTERED OFFICE OF THE COMPANY

The company has changed its Registered Office from AL-146, Shalimar Bagh, New Delhi 110088 to A-222, New Friends Colony, New Delhi 110065. Pursuant to the Provisions of Section 146 of the Companies Act, 1956 the company filed Form No. 18 with the Registrar of Companies given intimation regarding shifting of registered office of the company.

CORPORATE GOVERNANCE REPORT

The company has complied with the applicable provisions of Corporate Governance under Clause 49 of the Listing Agreement with the Stock Exchanges. A separate report on Corporate Governance is annexed herewith.

In compliance with the Corporate Governance, the company has implemented a code of conduct for all its Board members and Senior Management who have affirmed compliance thereto. A declaration to this effect signed by Managing Director of the company is annexed to this report.

MANAGEMENT DISCUSSION AND ANALYSIS:

- (i) **INDUSTRY STRUCTURE AND DEVELOPMENT:** During the year your company has widen the business of Natural Stone in the Manufacturing as well as Trading of Stone. As regards to this, there are extreme opportunities to explore and earn profit. There was a continuation of the direct interest rates with the policy preference of RBI being for a softer interest rate.
- (ii) **OPPORTUNITIES, THREATS AND OUTLOOK:** There is extreme growth in the segment Business. There is a scope of Export of Stone as there is a huge demand in European Countries. There are many groups who purchase from domestic market and export them. Your company is exploring opportunity. There seems to be threat in the sense of Credit period and the Competition from out the counterparts. But with a view of catering the demands and better service we expect to grow with and firm step.
- (iii) **RISK MANAGEMENT:** There are three component of risk.

Credit Risk: The Company keeps watching on large credit recoveries and has taken timely action recovery.

Market Risk: The Company has been following RBI guidelines on Loans and Advances granted to customers and keep watching on the liquidity and interest rate risks. Apart from this there lies competition in the business of Natural Stone from the existing Companies and Firms. There lies competition in the segment of Stone but one can be the leader with their services and better products.

Operational Risk: The risk is also being addressed by adopting appropriate internal control system.

- (iv) **INTERNAL CONTROL SYSTEM:** The Company has adequate internal control system.
- (v) **COMPLIANCE:** The compliance division is at the Registered Office of the company and ensuring submission of all returns and information to all Government Authorities.
- (vi) **SEGMENTWISE REPORTING:** Finance, Investment in shares and Trading in goods are business activities of the company. The revenue from interest income is reasonable and interest segment is still not giving good result because of volatility in the market.

STATUTORY DISCLOSURE OF PARTICULARS

The particulars of disclosures as per the Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988 relating to the conservation of energy, technology absorption, foreign exchange earnings and outgo are as under :-

CONSERVATION OF ENERGY:

During the year, your company is engaged in Manufacturing of stone and all the measures as to Conservation of Energy were taken care of during the year.

TECHNOLOGY ABSORPTION:

Your Company has not entered into any agreement for technical know how so for.

FOREIGN EXCHANGE EARNING AND OUTGOING:

During the year, your company has not entered into any transaction involving foreign currency.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement of section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibility Statement it is hereby Confirmed that:

1. That in the preparation of the accounts for the financial year ended on 31st March, 2007, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of profit or loss of the company for the year under review;

3. That the Directors have 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 fraud and other irregularities;
4. That the Directors have prepared the accounts for the financial year ended on 31st March, 2007 on a going concern basis;

ACKNOWLEDGEMENT

The Board of Directors wish to place on the record their appreciation for wholehearted and sincere co-operation extended by the Government, other regulatory agencies, Banks, Registrar, employees and shareholders and look forward to their continued support.

Date: 23.08.2007
Place: New Delhi

By order of the Board
for **RAMSONS PROJECTS LIMITED**


Yogesh Sachdeva
Chairman



REPORT ON CORPORATE GOVERNANCE

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 31st March, 2007:

1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

Corporate Governance as understood by the company and its management means following the best & prudent business practices, adherence to utmost transparency, disclosures and fairness in the business operations and to ensure fair play. The best business practices convey that the company should not only operate within the regulatory framework but it should operate with ethics also. Corporate Governance entails and ensures accountability of the persons in charge of the company on the one hand and develops benefits to the investors, customers, vendors and the society at large on the other hand.

To ensure high standards of Corporate Governance, the company has appropriate system which includes:

- Fair and transparent business practices.
- Effective management control by Board.
- Adequate representation of promoters and independent directors on the Board.
- Transparent and timely disclosures of financial and management information.
- Strict compliance of relevant applicable laws.
- Monitoring executive performance and fixation of accountability at each level.
- Meeting corporate goals with highest levels of ethics.
- Reviewing systems periodically to ensure that they are well in line with the changing economic developments.

The company feels that the code of Corporate Governance is an excellent tool to secure the corporate excellence in the country. The company has fully complied with the code of Corporate Governance as required under the Listing Agreement with the Stock Exchanges.