

Ramsons Projects Limited

23rd Annual Report 2016-17

RAMSONS PROJECTS LIMITED

BOARD OF DIRECTORS

Mr. Sunil Sachdeva	Managing Director
Mr. Yogesh Sachdeva	Director
Mr. Sundeep Kalsi	Director
Dr. Anita Roy	Director

Company Secretary cum Compliance Officer	Mr. Gaurav Mishra
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Chief Financial Officer	Mr. Harish Chhabra
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Registered Office	815, 8th Floor, Hemkunt Chambers 89 Nehru Place, New Delhi-110019
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Corporate Office	5 th Floor, Tower-B, SAS Tower, Sector 38, Gurgaon – 122001
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Auditors	Sandeep Kumar & Associates Chartered Accountants 99, Sector-15, Part-1, Gurgaon-122001
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Secretarial Auditor	M/s. K.K. Singh and Associates Company Secretaries 384P, Sector-40, Gurgaon-122003
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Registrar and Transfer Agent	Link Intime India Pvt. Ltd. 44, Community Centre, 2nd Floor Naraina Industrial Area, Phase-I, New Delhi - 110028
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Ramsons Projects Limited

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Annual General Meeting

Date : Monday, 25th September, 2017

Time : 01:00 PM

Venue : Belmond Hotels, Chhatarpur, Mandir Road, Satbari, New Delhi-110074

RAMSONS PROJECTS LIMITED

DIRECTORS' REPORT

Your Directors take pleasure in presenting the 23rd Annual Report together with Audited Annual Financial statements of the Company for the financial year ended March 31, 2017.

FINANCIAL RESULTS

The financial results of the Company for the year under review are compared below with the previous year's results for your consideration:

(Rs. in Lacs)

	For the Year ended 31-03-2017	For the Year ended 31-03-2016
Income from operations & Other income	56.38	42.96
Profit/(Loss) before depreciation	13.17	(1.48)
Depreciation	0.10	0.10
Profit/(Loss) before tax	13.07	(1.58)
Provision/Payment for Income Tax	-	(.03)
Profit/(Loss) After Tax	13.07	(1.61)
Surplus brought forward from Previous Year	273.34	274.95
Surplus carried to Balance Sheet	286.41	273.34

OVERALL PERFORMANCE

During the year under review the company has a profit of Rs.13,06,603/- after tax.

DIVIDEND

The Board of Directors don't recommend any dividend for the year.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Managements Discussion and Analysis Report for the year under review, as stipulated under SEBI (LODR) Requirements 2015 with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

CORPORATE GOVERNANCE

Your company has complied with the mandatory provisions of SEBI (LODR) Regulations 2015, relating to Corporate Governance with the Stock Exchanges and SEBI (LODR) Regulations 2015 as applicable during the year. A comprehensive report on Corporate Governance forming part of the Directors' Report and the certificate from the practicing company secretary confirming the compliance of conditions on corporate governance is included in the Annual Report.

BUSINESS & OPERATIONS

1. Non-Banking Financial Companies

Non-banking financial companies (NBFCs) are fast emerging as an important segment of Indian financial system. It is performing as financial intermediation in a variety of ways, like making loans and advances, leasing, hire purchase, etc. They advance loans to the various wholesale and retail traders, small-scale industries and self-employed persons. Thus, they have broadened and diversified the range of products and services offered by a financial sector. Gradually, they are being recognized as complementary to the banking sector due to their customer-oriented services; flexibility and timeliness in meeting the credit needs of specified sectors; etc.

2. Stone Trading and Manufacturing

During year under review Company has disposed off its Stone Manufacturing Unit at Gwalior District Madhya Pradesh.

AUDITORS & AUDIT REPORT

M/s. Sundeep Kumar & Associates, Chartered Accountants, Auditors of the company tenure is coming to an end from the conclusion of the ensuing Annual General Meeting. M/s. Sundeep Kumar & Associates has completed the prescribed term under Companies Act 2013.

Accordingly Company has proposed the appointment of M/s NVM & COMPANY, Chartered Accountants having FRN:012974N, being eligible, offer themselves for appointment in ensuing Annual General Meeting of the Company. The Company has received a consent letter containing the declaration from them that if their appointment be made, that would be within the limit and they are qualified as per Section 141 of the Companies Act, 2013. The Board of Directors recommends their name for approval by the members of the company for appointment as Statutory Auditor of the company to hold office from the conclusion of ensuing Annual General Meeting (AGM) till the conclusion of sixth following AGM for a period of five financial years commencing from 2017-18 to 2021-22 subject to the ratification of the appointment by members at every AGM and to fix their remuneration.

The Auditor's Report does not contain any qualification and the same are self-explanatory and therefore do not call for any further comments.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. K. K. Singh & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the Financial Year 2016-17. The Secretarial Audit Report is given as Annexure 'II' forming part of this Report.

Explanation and comments of Board on observation is Secretarial Audit Report are as under:-

1. *Updation of the website of the Company is under process in terms of SEBI (LODR) Regulations, 2015.*

As per the Regulation 15 of the SEBI (LODR) Regulation 2015 company has been exempted with major provisions of Regulation 46 and very few information is to be disseminated on the website accordingly we are updating our website as per the applicable provision of SEBI (LODR) Regulations 2015

2. *During the year under review, the office of the CFO as KMP under Section 203 of the Companies Act, 2013 was vacant due to resignation of Mr. Anup Kumar Sah (CFO) w.e.f. 05.04.2016 but the same has been complied with in July, 2017 i.e. before signing of this report and the prescribed form regarding appointment and resignation of above said, yet to be filed with the ROC. Further, intimation of CFO resignation was not been given to the concerned Stock Exchange.*

Intimation of resignation of CFO to Stock Exchange was inadvertently left out. Further intimation to ROC will be given in due course.

3. *The quarterly financial results submitted to concerned stock exchange on 19.08.2016 and 17.02.2017 respectively against the due date 14.08.2016 and 14.02.2017 respectively.*

The observation is self explanatory and does not require further comment

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the Year Mr. Anup Kumar resigned as the CFO w.e.f. 05/04/2016. Further Mr. Harish Chhabra is appointed as CFO of the Company w.e.f. 13/07/2017.

Brief resume, pursuant to Regulation 36 of SEBI (LODR) Regulations 2015 of the Directors proposed to be appointed/ reappointed at the Annual General Meeting, nature of his expertise in specific functional areas and name of the Listed Companies in which he/she holds directorship is included in the notes to the Notice convening the Annual General Meeting.

NUMBER OF MEETINGS OF THE BOARD

During the Year of report, 11 Board Meeting were held and details of same is given in Corporate Governance Report which forms the part of this report.

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (LODR) Regulations 2015. The Board and the Nomination and Remuneration Committee

("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

Independent Directors of the Company has also reviewed the performance of the Executive Directors.

AUDIT COMMITTEE

The Board has constituted the Audit Committee. The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 177 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations 2015. The details of the Audit Committee along with Meetings held during the year are covered in the Corporate Governance Report which forms part of this Report.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The details of the Whistle Blower Policy is covered in the Corporate Governance Report which form part of this Report.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The details of Internal Financial Control Systems and their adequacy are included in Management Discussion and Analysis which form part of this report.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS.

Policy on Director's Appointment and Remuneration and other details as provided under Section 178(3) of the Company has been disclosed in Corporate Governance Report and Extracts and Annual Return which forms and integral part of the Director's Report.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have given a declaration under sub-section (7) of Section 149 of the Companies Act, 2013 that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements and which forms an Integral Part of the Annual Report.

EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure I** in the prescribed Form MGT-9, which forms part of this report.

TRANSACTIONS WITH RELATED PARTIES

None of the transactions with related parties falls under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014.

DIRECTORS RESPONSIBILITY STATEMENT

The information required to be furnished in terms of section 134 (5) of the Companies Act, 2013 the Board of Directors to best of their knowledge and ability, confirm that

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis.
- e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operationally effective during the Financial Year 2016-17.

PARTICULARS OF REMUNERATION OF DIRECTORS, KMP's AND EMPLOYEES

A statement containing the details of the Remuneration of Directors, KMP's and Employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 cannot be calculated because no salary has been given to any director during the year. However salary paid to KMP i.e. Company Secretary has been disclosed in Extracts of Annual Report Annexure 1 which forms the part of this Report..

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Information with respect to Conservation Of Energy, Technology Absorption & Foreign Exchange Earning And Outgo, pursuant to section 134 (3)(m) of the Companies Act, 2013 is as follows:-

- a. Conservation of Energy: The operations of the Company are not power intensive. Nevertheless, the Company continues its efforts to conserve energy whenever practicable by economizing the use of power.
- b. Technical Absorption: Nil
- c. Foreign Exchange earnings and out go : Nil

PUBLIC DEPOSITS

The Company has not accepted any fixed deposits from public till date within the meaning of Section 76 of the Companies Act, 2013 and rules made there under.

CORPORATE SOCIAL RESPONSIBILITY

The Provisions of Corporate Social Responsibilities as per provisions of the Companies Act, 2013 and rules made there under are not applicable on the Company.

DISCLOSURE ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has set up an Internal Complaints Committee for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace. There was no case of sexual harassment reported during the year under review.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the continued support and cooperation of the shareholders, bankers, various regulatory and government authorities and employees of the Company. Your support as shareholders is greatly valued. Your directors thank you and look forward to your continuance support.

By order of the Board
For Ramsons Projects Ltd.

(Sunil Sachdeva)
Managing Director
DIN-00012115

(Sundeep Kalsi)
Director
DIN-01493597

Place: Gurugram
Date: 19-08-2017

Annexure-1					
FORM NO. MGT 9					
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.					
EXTRACT OF ANNUAL RETURN					
For Financial Year ended 31/03/2017					
I	REGISTRATION & OTHER DETAILS:				
i	CIN	L74899DL1994PLC063708			
ii	Registration Date	22-Dec-94			
iii	Name of the Company	Ramsons Projects Limited			
iv	Category/Sub-Category of the Company	Public Limited Company			
v	Address of the Registered office & contact details				
	Address :	815, 8th Floor, Hemkunt Chambers, Nehru Place			
	Town / City :	New Delhi			
	State :	Delhi			
	Country Name :	India			
	Telephone (with STD Code) :	011-66767600			
	Fax Number :	011-66767699			
	Email Address :	corprelations@ramsonsprojects.com			
	Website, if any:	www.ramsonsprojects.com			
vi	Whether listed company	Yes			
vii	Name and Address of Registrar & Transfer Agents (RTA):-				
	Name of RTA:	Link Intime India Pvt. Ltd.			
	Address :	44, Community Centre, 2nd Floor, Naraina Industrial Area			
	Town / City :	New Delhi			
	State :	Delhi			
	Pin Code:	110028			
	Telephone :	011-41410592			
	Fax Number :	011-41410591			
	Email Address :	delhi@linkintime.co.in			
II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY					
All the business activities contributing 10 % or more of the total turnover					
Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company		
1	Other Monetary Intermediation	6419	63%		
2	Non-specialized wholesale trade	4690	37%		
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -					
No. of Companies for which information is being filled					0
S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	Na	Na	Na	Na	Na