

Ramsons Projects Limited

24th Annual Report 2017-18

RAMSONS PROJECTS LIMITED

BOARD OF DIRECTORS

Mr. Sunil Sachdeva	Managing Director
Mr. Yogesh Sachdeva	Director
Mr. Sundeep Kalsi	Director
Ms. Jhum Jhum Sarkar	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, Gurugram – 122001, Haryana.
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Auditors	NVM & Co. Chartered Accountants J-30, First Floor, Lajpat Nagar-III New Delhi-110024
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Secretarial Auditor	M/s. K. K. Singh and Associates Company Secretaries 384P, Sector-40, Gurugram-122003, Haryana.
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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

Sr. No.	CONTENTS	Page
I.	Directors' Report	1-22
II.	Management Discussion and Analysis	23-25
III.	Report on Corporate Governance	26-38
IV.	Auditors' Report	39-45
V.	Balance Sheet	46
VI.	Profit and Loss Account	47
VII.	Cash Flow Statement	48
VIII.	Notes forming part of Balance Sheet & Profit and Loss Account & Other Disclosures	49-60
IX.	Segment wise Report	61

Annual General Meeting

Day & Date : Saturday, 29th September, 2018

Time : 11:30 am

Venue : Claremont KNY Hotels, Aaya Nagar, Near Arjan Garh Metro Station, New Delhi-110047.

RAMSONS PROJECTS LIMITED

DIRECTORS' REPORT

Your Directors take pleasure in presenting the 24th Annual Report together with Audited Annual Financial statements of the Company for the financial year ended March 31, 2018.

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 31-03-2018	For the Year ended 31-03-2017
Income from operations & Other income	69.29	56.38
Profit/(Loss) before depreciation	48.68	13.17
Depreciation	0.06	0.10
Profit/(Loss) before tax	48.62	13.07
Provision/Payment for Income Tax	3.57	-
Profit/(Loss) After Tax	45.05	13.07
Surplus brought forward from Previous Year	286.41	273.34
Surplus carried to Balance Sheet	331.46	286.41

OVERALL PERFORMANCE

During the year under review the company has a profit of Rs.45,05,491/- after tax.

DIVIDEND

The Board of Directors do not recommend dividend for the year.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management 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. 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

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.

AUDITORS & AUDIT REPORT

M/s NVM & COMPANY, Chartered Accountants having FRN:012974N were appointed as a Statutory Auditors of the company for the term of 5 years in last Annual General Meeting of the Company held on 25th September 2017.

The requirement relating to ratification of Auditors by the members of the Company at every AGM has been dispensed with by the Companies Amendment Act, 2017 vide Notification No. S.O. 1833(E) dated May 07, 2018. Pursuant to the said amendment, during the five-year term of appointment / re-appointment of Statutory Auditors, ratification of the appointment / re-appointment by the members at the Annual General Meeting is not required.

Accordingly business item of ratification of re-appointment of Statutory Auditors is not included in the Notice dated 04/09/2018 calling 24th Annual General Meeting of the Company.

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

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 2017-18. The Secretarial Audit Report is given as Annexure 'II' forming part of this Report.

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

- a. *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.

- b. The 100% shareholding of promoters was not in demat form as required under Regulation 31(2) of SEBI (LODR) Regulations, 2015.*

Company has intimated the promoters whose shares are in physical form to change their holding in Demat form.

- c. There are certain compliances w.r.t. filing with stock exchanges i.e. Reconciliation of Share Capital Audit Report and Share holding pattern which were complied with few days delay as per the requirements of SEBI (LODR) Regulations, 2015.*

There was an inadvertent delay of 2-3 days in filing of Share Capital Audit Report and Shareholding Pattern for 1 quarter only.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review Mr. Harish Chhbara was appointed as a Chief Financial Officer of the Company on 13/07/2017.

Ms. Jhum Jhum Sarkar was appointed as an Independent Director on the Board of the Company w.e.f. 25th September 2017.

Ms. Anita Roy has resigned from the post of Director of the Company w.e.f. 25th August, 2017.

Brief resume, pursuant to Regulation 36 of SEBI (LODR) Regulations 2015 of the Directors proposed to be appointed/ reappointed at the ensuing 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, 09 Board Meeting were held and details of same are 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 of the Annual Return which forms an 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 and also available on the website of the Company i. e. www.ramsonprojects.com** 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..

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 2017-18.

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 -I 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

DEPOSITS

The Company has not accepted any fixed deposits from public till date within the meaning of Chapter V 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: 04-09-2018

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 31/03/2018					
I	REGISTRATION & OTHER DETAILS:				
i	CIN	L74899DL1994PLC063708			
ii	Registration Date	22-Dec-1994			
iii	Name of the Company	Ramsons Projects Limited			
iv	Category/Sub-Category of the Company	Company Limited by Shares / Non-Government 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) :	0124-4679000			
	Fax Number :	0124-4679099			
	Email Address :	rplcorprelations@sasgroup.in			
	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	100%		
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