

RELSON INDIA LIMITED

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AUDITED REPORT AND ACCOUNTS

FOR THE YEAR ENDED
31ST MARCH, 2002

REGISTERED OFFICE :
307, Janki Centre, Plot No. 29, Shah Industrial Estate, Off. Veera Desai Road,
Andheri (West), Mumbai - 400 053.

RELSON INDIA LIMITED

NOTICE

NOTICE is hereby given that the 16th Annual General Meeting of the Shareholders of RELSON INDIA LIMITED will be held at the 307 JANKI CENTRE, OFF. VEERA DESAI ROAD, ANDHERI (WEST) MUMBAI - 400 053 on Monday the 30th September, 2002 at 10.15 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 2002 and Profit and Loss Account for the year ended on that date alongwith the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri. Suresh Vazirani who retires by rotation being eligible offers him-self for re-appointment.
3. To appoint a Director in place of Mrs. A.R.Gupta who retires by rotation being eligible offers her-self for re-appointment.
4. To appoint auditors and fix their remuneration.

By Order of the Board

REGISTERED OFFICE:

307, JANKI CENTRE,
OFF. VEERA DESAI ROAD,
ANDHERI (WEST),
MUMBAI - 400 053.

APARNA GUPTA
DIRECTOR.

Dated: 14th August, 2002

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 THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. THE EXPLANATORY STATEMENT IN RESPECT OF ITEM NO. 4 PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT 1956 IS ANNEXED.
3. THE REGISTER OF MEMBERS AND SHARE TRANSFER REGISTER OF THE COMPANY SHALL REMAIN CLOSED FROM FRIDAY THE 27TH SEPTEMBER, 2002 TO FRIDAY THE 4TH OCTOBER, 2002 (BOTH DAYS INCLUSIVE)

RELSON INDIA LIMITED

DIRECTOR'S REPORT

TO THE SHAREHOLDERS,

1. Your Directors have pleasure in submitting the 16th Annual Report together with Audited Statement of Accounts for the year ended 31st March, 2002.
2. The company has made a profit of Rs. 62,476/-as against a profit of Rs. 1,83,863/-for the previous year. Your Directors regret to express their inability to recommend any dividend.
3. Company has not accepted any Deposit from Public during the year falling within purview of Section 58A of the companies Act, 1956.
4. In accordance with the provision of the Companies Act, 1956 Mr. Suresh Vazirani & Mrs. A.R.Gupta retires at the forthcoming Annual General Meeting and being eligible, offers themselves for re-appointment.
5. There was no employee falling within the purview of Section 217 (2A) of the Companies Act, 1956 read with companies (particulars of Employee) Rules 1995 as amended during the year under report.
6. The equity shares of the company are listed in Bombay Stock Exchange and the listing fee upto the year 2001-2002 have been paid.
7. Information required under the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988.
8. The information required under Section 217(1)(e) of the Companies Act, 1956 read with the companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988.
 - a) With respect to conservation of energy, technology absorption, research and developments are not applicable to the company.
 - b) The company during the year has neither earned nor spent any foreign exchange.
9. You are requested to appoint M/s. M. V. Damania & Co., Chartered Accountants, Mumbai as the Auditors of the Company.

As required under Section 217(2A) of the Companies Act, 1956, your Directors state:

- (i) that in preparation of the Annual Accounts, the applicable accounting standards have been followed.
- (ii) That the accounting policies selected and applied are consistent and the judgement and estimates made 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 of the company for that period.
- (iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) That the Annual Accounts have been prepared on going concern basis.

10. SECRETARIAL COMPLIANCE CERTIFICATE:

As required under section 383A of the companies act 1956 a secretarial compliance Certificate from a practicing company secretary is annexed hereto.

For and on behalf of the Board.

Aparna Gupta
Managing Director

REGISTERED OFFICE:

307, JANAKI CENTRE.
OFF. VEERA DESAI ROAD,
ANDHERI (WEST),
MUMBAI - 400 053

Dated: 14th August, 2002.

SECRETATRIAL COMPLIANCE CERTIFICATE

The Members,
 M/s. Relson India Limited
 307, Janki Centre,
 Veera Desai Road, Andheri (west),
 Mumbai 400 053

I have examined the registers, records, books and papers of M/s.Relson India Limited as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2002 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. the Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. the Company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. the Company, being Public Limited Company, comments are not required.
4. the Board of Directors duly met five times i.e. 14th April, 2001, 16th July, 2001, 10th August 2001, 15th Oct. 2001 and 16th Jan 2002 and in respect of each meeting proper notice was given and the proceedings recorded properly in the Minutes Book maintained for the purpose.
5. the Company closed its Register of Members from 28-09-2001 to 5-10-2001 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.

.. 2 ..

6. the Annual General Meeting for the financial year ended on 31st March, 2001 was held on 29-09-2001 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. the Company has not advanced any loan to its directors or persons or firms or companies referred to in Section 293 of the Act.
9. the Company has not entered into any contract, during the financial year, specified in Section 297 of the Act.
10. the Company was not required to make entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the act, the Company has not obtained any approvals from the Board of Directors, members or central government.
12. the Company has not issued any duplicate share certificates
13. the company has:
 - (i) delivered all the certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act. However, there was no allotment of shares during the financial year.
 - (ii) not to deposit any amount in a separate Bank Account as no dividend was declared.
 - (iii) the Company was not required to post warrants to any member of the Company as no dividend was declared
 - (iv) the Company was not required to transfer any amount to Investor Education & Protection Fund. as it does not have any amount in unpaid account or application money due for refund or matured deposits or matured debentures or interest accrued thereon which have either remained unclaimed or unpaid for a period of seven years
 - (v) duly complied with the requirements of Section 217 of the Act.

.. 3 ..

14. the Board of Directors of the Company is duly constituted . There was no appointment of Additional Directors, Alternate Directors and Directors to fill casual vacancy during the financial year.
15. the company has not appointed any Managing Director/Whole-time Director/Manager.
16. the Company has not appointed any sole selling agent during the financial year.
17. the Company was not required to obtain any approval during the financial year, of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act.
18. the Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. the Company has not issued any shares, debentures or other securities during the financial year.
20. the Company has not bought back any share during the financial year
21. the Company, during the financial year, has not redeemed any preference shares or debentures.
22. there was no transaction necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. the Company has not invited/accepted any deposit including any unsecured loan falling within the purview of Section 58A of the Act during the financial year.
24. the amount borrowed by the Company from directors and others are within the borrowing limits as per section 293(1)(d) of the act.
25. the Company has made loans and investments; or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and had made necessary entries in the register kept for that purpose.
26. the Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another during the year under scrutiny.

.. 4 ..

27. the Company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. the Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
29. the Company has not altered the provisions of the memorandum with respect to share capital of the Company during the year under scrutiny.
30. the Company has not altered its Articles of Association during the financial year.
31. there was no prosecution initiated against or show cause notice received by the company during the financial year for offences under the Act.
32. the Company has not received any money as security from its employees during the year under certification.
33. the company has not deducted any contribution towards provident fund.

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Place : Mumbai
Dated: 14th August, 2002.

P.K.B.NAMBLAR
Company Secretary
C.P.1090.

.. 5 ..

ANNEXURE 'A'

Registers maintained by the Company

1. Register of Members under Section 150 of the Companies Act, 1956
2. Register of Share Transfers
3. Register of Directors under Section 303 of the Companies Act, 1956
4. Register of Investments
5. Register of Directors' Shareholding under Section 307 of the Companies Act, 1956
6. Register of Directors' Attendance

ANNEXURE 'B'

Forms and Returns filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March, '02.

1. Annual Return under Section 159 of the Companies Act, 1956 as on 29-09-2001.
2. Balance Sheet etc. under Section 220 of the Companies Act, 1956 as at 31-03-2001.

Place: Mumbai

Dated: 14th August, 2002.

P.K.B.NAMBIAR
Company Secretary
C.P.1090