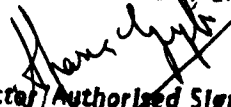


18th  
ANNUAL REPORT  
2004

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**RELSON INDIA LIMITED**

CERTIFIED TRUE COPY  
for RELSON INDIA LIMITED

  
Director/Authorised Signatory:

# RELSON INDIA LIMITED

**BOARD OF DIRECTORS :** MRS. ANUSUYA GUPTA

MS. APARNA GUPTA

MR. PRAVEEN JAIN

**BANKERS :** UNION BANK OF INDIA  
VERSOVA BRANCH, ANDHERI  
(WEST), MUMBAI – 400 058.

**AUDITORS :** M. V. DAMANIA & CO.  
CHARTERED ACCOUNTANTS,  
MUMBAI.

**REGISTERED OFFICE :** 307, JANKI CENTRE, OFF.  
VEERA DESAI ROAD,  
ANDHERI (WEST),  
MUMBAI – 400 053.

**SHARE TRANSFER DEPT. :** 307, JANKI CENTRE, OFF.  
VEERA DESAI ROAD,  
ANDHERI (WEST),  
MUMBAI – 400 053.

# RELSON INDIA LIMITED

## NOTICE

**NOTICE** is hereby given that the 18<sup>th</sup> Annual General Meeting of the Members of **RELSON INDIA LIMITED** will be held at its registered office at 307, Janki Centre, Off. Veera Desai Road, Andheri (West), Mumbai 400 053 on Thursday the 30<sup>th</sup> September, 2004 at 10.15 A. M. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2004 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Aparna Gupta who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By Order of the Board

Sd/-

Place : Mumbai  
Dated : 31-07-2004

Praveen Jain  
Director

### Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and such proxy need not be a member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company not less than forty-eight hours before the time fixed for the meeting.
2. The Register of Member and Share Transfer Books of the Company shall remain closed from 27<sup>th</sup> September, 2004 to 4<sup>th</sup> October, 2004 (both days inclusive).
3. Members / Proxies holder must bring the Attendance slip to the meeting and hand it over at the entrance duly signed.
4. Members are requested to quote their folio number in all correspondence with the Company and notify the Company immediately of change, if any, in their address and/or their mandate.

# RELSON INDIA LIMITED

## DIRECTORS' REPORT

### REPORT OF DIRECTORS TO MEMBERS

Your directors are pleased to present the Eighteenth Annual Report together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March 2004.

#### Financial Highlights:

(Amount in Rs.)

PARTICULARS	CURRENT YEAR 31.03.2004	PREVIOUS YEAR 31.03.2003
Net Profit for the year	31536.13	(2293770.91)
Add: Balance brought forward from previous year	(2996922.60)	(703151.69)
<b>Balance carried to Balance Sheet</b>	<b>(2965386.47)</b>	<b>(2996922.60)</b>

#### Dividend:

Keeping in view the need to conserve the company's resources, your Directors consider not to declare any dividend during the year under report.

#### Fixed Deposits:

Your company has not accepted any deposits and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

#### Directors:

Pursuant to the provisions of Section 255 of the Companies Act, 1956, Ms. Aparna Gupta, director of the Company, retires at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

Mr. Suresh Vazirani resigned from the Board during the year. The Board wish to place on record its appreciation for the valuable services rendered by him during the tenure of his office as director of the company.

#### Directors Responsibility Statement:

In accordance with the requirements of Section 217 (2AA) of the Companies Act, 1956, your Directors wish to confirm the following:

- that the applicable accounting standards have been followed in the preparation of the annual accounts;
- that the Directors have 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 for that period;
- that the Directors have 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,
- that the Directors have prepared the annual accounts on a 'going concern basis'.

# RELSON INDIA LIMITED

## **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:**

The particulars as required U/s. 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are not applicable to the Company, as the Company does not carry out any manufacturing activity and has no dealings in foreign exchange.

## **Particulars of Employees:**

The particulars as required U/s. 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, there was no employee drawing remuneration in excess of the amount prescribed under Section 217(2A) of the Companies Act, 1956 during the year ended 31<sup>st</sup> March 2004.

## **Stock Exchange:**

The equity shares of the Company are listed at The Stock Exchange, Mumbai and the listing fees for the year 2003-04 have been paid.

## **Auditors & Auditors Report:**

The Auditors, M/s M. V. Damania & Co., Chartered Accountants, Mumbai hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. You are requested to appoint the auditors for the current year to hold office until the next Annual General Meeting and fix their remuneration.

The observations made in the Auditors Report are self – explanatory and therefore, do not call for any further comments U/s 217 of the Companies Act, 1956.

## **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.

## **Acknowledgements:**

The Directors wish to express their deep appreciation to all employees, customers, business partners, banks and Government authorities and all the stakeholders for their continued support and co-operation extended to your Company.

**For and on behalf of the Board**

Sd/-

**Praveen Jain**  
**Director**

**Place : Mumbai**  
**Dated : 31-07-2004**

## COMPLIANCE CERTIFICATE

**Regn. No.** : 11- 42111

**Nominal Capital** : Rs. 1,65,00,000/-

To,  
**The Members of**  
**RELSON INDIA LIMITED**  
 307, Janki Center, Veera Desai Road  
 Andheri (W), Mumbai – 400 053.

I have examined the registers, records, books and papers of **M/s. Relson India Limited**, (the company) 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 year ended 31<sup>st</sup> March 2004 (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 and its officers, 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 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, Maharashtra, within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a Public Limited Company, comments are not required
4. The Board of Directors duly met 6 (Six) times respectively on 30<sup>th</sup> June, 2003, 31<sup>st</sup> July, 2003, 15<sup>th</sup> October, 2003, 31<sup>st</sup> October, 2003, 8<sup>th</sup> December, 2003 and 31<sup>st</sup> January, 2004 in respect of which meetings proper notices were given and the *proceedings were properly recorded and signed including the circular resolutions* passed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from 26<sup>th</sup> September 2003 to 3<sup>rd</sup> October 2003 and necessary compliance of Section 154 of the Act, has been made.

6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March 2003 was held on 30<sup>th</sup> September 2003 after giving due notice to the members of the Company and the resolutions passed thereat were duly recored 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 under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of 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 during the financial year.
13. The Company has:
  - (i) delivered all the share 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 deposited any amount in a separate Bank Account as no dividend was declared during the financial year;
  - (iii) not posted warrants to any member of the company as no dividend was declared during the financial year;
  - (iv) no amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years during the financial year under scrutiny; and
  - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of directors of the company is duly constituted and Mr. Suresh C. Vazirani was resigned from the Board on 31.07.2003 and Form No.32 in respect of his resignation was duly filed with the Registrar of Companies, Maharashtra.

15. The Company has not appointed any Managing Director / Whole-Time Director / Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and / or such other authorities prescribed under the various provisions of the Act during the financial year.
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 any other securities during the year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares & bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of section 58A 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 given any 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 the 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.
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 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.



[ 4 ]

- 30. The Company has not altered its Articles of Association during the financial year.
- 31. There was no prosecution initiated against or show cause notices 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 financial year.
- 33. The company has not deducted any contribution towards Provident Fund during the financial year.

Signature:

Name of the Company Secretary: **KULDEEP JAIN**

Place: Mumbai  
Date: 31/07/2004

C. P. No. : 4236

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