

27th
Annual Report

2013

RELSON INDIA LTD.

RELSON INDIA LIMITED.

Regd. Office: 307, Janki Center, Off. Veera Desai Road, Andheri (west), Mumbai-400 053.

BOARD OF DIRECTORS	:	MRS. ANUSUYA GUPTA MS. APARNA GUPTA MR. PRAVIN JAIN
BANKERS	:	UNION BANK OF INDIA VERSOVA BRANCH, ANDHERI (WEST), MUMBAI-400 058.
AUDITORS	:	AVS & 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 27TH ANNUAL GENERAL MEETING OF THE COMPANY RELSON INDIA LIMITED WILL BE HELD ON MONDAY THE SEPTEMBER 30, 2013 AT 11.30 A.M. AT JANKI CENTRE, OFF., VEERA DESAI ROAD, ANDHERI (WEST) TO TRANSACT THE FOLLOWING BUSINESS.

- 1) To receive, consider and adopt the Directors Report, Audited Balance Sheet as at 31.3.2013 & Profit & Loss Account for the year ended on 31.3.2013 and the Auditors Report thereon.
- 2) To appoint a director in place of Mr. Pravin Jain Who retires by rotation and being eligible , offers himself for reappointment .
- 3) To appoint auditors to hold office from the date of conclusion of this meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

By Order of the Board of Directors
For RELSON INDIA LIMITED

Sd/.
Pravin Jain
(DIRECTOR)

Dated: 02/09/2013

NOTES

- a) A member eligible to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
- b) Proxies, in order to be tenable, must be received at the Registered office of the company not less than 48 hours before the meeting.
- c) The register of members and Share Transfer Books of the Company shall remain closed from 30th September to 02nd October. (Both days inclusive)
- d) Members are requested to quote their folio number in call correspondence with the company and notify the company immediately of change, if any in their address and/or their mandate.

DIRECTORS' REPORT TO THE MEMBERS

Dear Members

Your Director have pleasure in presenting the 27th Annual Report along with the audited Statement of Accounts for the year ended 31st March, 2013.

(Rs. In lakhs)

<u>FINANCIAL RESULTS</u>	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
Net Profit for the Year	8,55,649	6,86,595
Add: Balance Brought forward from Previous Year	22,627,578	21,940,983
Balance carried to Balance sheet	23,483,227	22,627,578

DIVIDEND

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

FIXED DEPOSITS

The Company has not accepted any fixed deposit during the year ended 31st March 2013.

DIRECTOR

Pursuant to the provision of section 255 of the companies Act, 1956 Mr. Pravin Jain director of the company, retires at the ensuing Annual General Meeting and being eligible, offers themselves for reappointment.

RESPONSIBILITY STATEMENT

In Accordance with the Requirements of Section 217(2AA) of the companies Act, 1956 your Directors wish to confirm the following:

- i) that the applicable accounting standards have been followed in the preparation of Annual Accounts.
- ii) that the directors have Selected such accounting Policies and Applied them consistently and made judgment 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;

iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for prevention and detection of fraud and other irregularities .

iv) The annual account for the year ended March 31, 2013 have been prepared on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO

The Particulars as required U/s 217(1) (e) of the companies Act, 1956, read with companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 relating to conservation of energy, Technology, Technology Absorption, Foreign Exchange Earning and outgo are not Applicable to the company, as the company does not carry out any manufacturing activity and has no dealing with foreign exchange.

PARTICULARS OF EMPLOYEES

The Particulars as required U/s 217(2A) of the companies Act, 1956, read with companies (particular of employees), there was no employee drawing remuneration in excess amount prescribed under Section 217(2A) of the Companies Act, 1956 during the year ended 31st March 2013.

AUDITORS

M/ S A V S & Co., Chartered Accountants, the Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

AUDITOR REPORT

The observation made in the Audit Report are self explanatory and therefore, do not call for any further comment U/s 217 of the Companies Act, 1956 The same have been noted for future compliance.

SECRETARIAL COMPLIANCE CERTIFICATE:

As required U/s 383 A of the Companies Act, 1956 a Secretarial Compliance Certificate from the Practicing Company Secretary is annexed hereto.

ACKNOWLEDGEMENT

The Board records its sincere appreciation for the continuing support and cooperation from bank , government authorities , shareholder , clients and staff of the Company .

By order of the Board of directors
RELSON INDIA LIMITED

Sd/.

Pravin Jain

(DIRECTOR)

Dated: 29/05/2013

INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
RELSON INDIA LIMITED**

Report on the Financial Statements

We have audited the attached Balance Sheet of **RELSON INDIA LIMITED** as at 31st March, 2013 and also the Profit and Loss Account of the Company for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date.

Managements Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement.

An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- i) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- ii) in the case of Profit and Loss Account, of the Profit of the Company for the year ended on that date; and
- iii) in the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as it appears from our examination of those books;
- c) The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- e) On the basis of the written representations received from the directors, as on 31st March, 2013 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2013 from being appointed as director in terms of clause (g) of sub-section 1 of Section 274 of the Companies Act, 1956.

For AVS & CO.
Chartered Accountants
Reg. No.113109W

Sd/.
Sanjay Minda
Partner
Membership No.: 046535

Place: Mumbai
Date: 29.5.2013

**ANNEXURE TO THE AUDITORS' REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2013 OF RELSON INDIA LIMITED**
(Referred to in paragraph 1 thereof)

1. (a) The Company has maintained proper records showing full particulars including Quantitative details and situation of fixed assets.

(b) All the Fixed Assets have not been physically verified by the management during the year but there is a regular programme of periodic verification in a phased manner, which in our opinion, is reasonable having regard to the size of the company and nature of fixed assets. No Material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, the Company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.
2. (a) The procedures of verification followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(b) The Company is maintaining proper records of Inventory.
3. (b) According to the information and explanation given to us, the company has not granted any loans covered in the register maintained under section 301 of the Companies Act, 1956
(b) There is no amount overdue for more than rupees one lakh, since no loans have been granted.
(c) The Company has taken interest free Unsecured loan from one party covered in the registered maintained under section 301 of the companies Act, 1956, The maximum amount involved during the year was Rs.16,54,658.18 and the year-end balance was Rs.16,54,658.18.
4. In our opinion, and according to the information and explanations given to us, there exist adequate internal control systems commensurate with the size of the Company and the nature of its business with regards to sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls.
5. According to the information and explanations given to us, there were no contracts or arrangements entered into Section 301 of the Companies Act, 1956 which were required to be entered in the register maintained under that section.
6. According to the Information and explanation given to us, the Company has not accepted any deposits during the year from public within the meaning of provisions of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules made thereunder.
7. In our opinion, the company has an adequate internal audit system commensurate with the size and nature of its Business.