

**30th
Annual Report**

2016

RELSON INDIA LIMITED

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

Regd. Office: 307 Janki Center, Plot No. 29 Shah Industrial Estate Desai Road, Mumbai 400053
Web: www.relsonindia.com, Email: rajiv@relsonindia.com, Tel: 022-26730264
CIN: L51900MH1987PLC042111

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 30th Annual General Meeting of **RELSON INDIA LIMITED** will be held on Friday, the 30th September, 2016 at 11.00 a.m. at the registered office of the Company at 307 Janki Centre, Plot No. 29 Shah Industrial Estate, Veera Desai Road, Mumbai 400053 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the company for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Praveen Kumar Jain having directors identification number 01390983, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the recommendation by the Audit Committee to Board of Directors, and pursuant to the resolution passed by the members in the AGM held on 30th September, 2015, the appointment of M/s. AVS & Co. Chartered Accountants, Mumbai (FRN: 113109W) as auditor of Company to hold office till the conclusion of the AGM held in the year 2018 be and is hereby ratified for financial year 2016-17 and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the said financial year."

BY ORDER OF THE BOARD
For RELSON INDIA LIMITED

PLACE: MUMBAI
DATE: 04th August, 2016

(PRAVEEN JAIN)
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. further, a member holding more than ten percent (10%) of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
3. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Chairman, so as to reach the registered office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
4. Only registered members of the Company or any proxy appointed by such registered member, as on the cut-off date decided for the purpose, being 26th September, 2016, may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act.
5. The Register of Members and the Share Transfer Books shall remain closed from Monday, the 26th day of September, 2016, to Friday, the 30th September, 2016 (both days inclusive) for the purpose of AGM.
6. Electronic copy of the Annual Report for 2015-16 is being sent to all the members whose email IDs are registered with the Company for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for 2015-16 are being sent in the permitted mode. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.
7. Members/ Proxies are requested to bring their duly filled Attendance Slips sent herewith at the meeting.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

ANNEXURE TO NOTICE

ANNEXURE TO ITEM 2 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting
(In pursuance of Regulation 36 of the Listing Regulation)

Additional information on directors recommended for appointment/re-appointment as required under Regulation 36 of the Listing Regulation.

Name of Appointee	Mr. Praveen Kumar Jain
Designation	Executive Director
Age	49
Nationality	Indian
Date of Appointment on the Board	13 th August 1999
Qualification	B. Com.
Nature of Expertise	equity
Experience	20 years
*Directorships held in other companies	Rplifespaces pvt ltd
Chairmanship/Memberships of Committees#	NIL
Shareholding in the Company	1200

DIRECTORS' REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting their 30th Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2016.

FINANCIAL RESULTS

Particulars	Year ended 31 st March 2016	Year ended 31 st March 2015
Turnover	2187290	2090458
Profit/(Loss) before taxation	520390	664043
Add/Less: Tax Expense	169190	229702
Profit/(Loss) after tax	351200	434341

OPERATIONAL REVIEW

The Company recorded a turnover of 21.87 lakhs during the year under review as against 20.90 lakhs in the previous year and thus, registering a growth of Rs. 0.97 lakhs. The net profit after tax is 3.51 Lakhs as against a profit of 4.34 lakhs in the previous year.

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March 2016 with a view to conserve the resources for future.

TRANSFER TO RESERVES

Your Directors do not propose any amount to be transferred to the Reserves for the year ended 31st March 2016.

PARTICULARS OF THE COMPANY'S SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANY

The Company does not have any subsidiaries, joint ventures and associate company as on 31st March, 2016. During the year no company become or ceased to be subsidiary, joint venture or associate of the Company.

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

As a part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal audit system reviews all the control measures on periodic basis and recommends improvements, wherever appropriate. The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These systems and procedures provide reasonable assurance of maintenance of proper accounting records, reliability of financial information, protections of resources and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures.

CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review.
- iii) 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.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DIRECTORS:

In accordance with the provision of section 152(6) and article the Articles of Association of Company Mr. Pravin kumar Jain will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offer themselves for re-appointment. The Board recommends their reappointment.

INDEPENDENT DIRECTORS

Your Company could not appoint Independent Director as required under section 149 of the Companies Act, 2013. Your Directors are hopeful of the complying these provisions in the near future.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its various Committees.

REMUNERATION POLICY

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year Seven Board Meetings were convened and held on 15th April, 2015, 30th May, 2015, 15th July, 2015, 12th August, 2015, 07th November, 2015, 10th February, 2016 and 30th March, 2016. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

SHARE CAPITAL

During the Financial Year 2015-16, there was no change in the share capital of the Company either by way through Private Placement/Preferential allotment/Rights issue /Employee Stock Option Scheme of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Details of loans, guarantees or Investments made under Section 186 of Companies Act 2013 by company is given in the notes to the financial statements.

RELATED PARTY TRANSACTION

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure 1".

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

A] Conservation of Energy, Technology Absorption:

Your Company is not a power intensive company even though the Company has taken all measures to conserve the energy. Your Company is not using any foreign technology.

B] Foreign Exchange Earning and Outgo:

The Foreign Exchange Earning and Outgo were NIL during the year.

WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Vigil mechanism Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

No case of sexual harassment was reported during the year.

EMPLOYEE RELATIONS

During the year under review, your Company enjoyed cordial relationship with employees at all levels.

AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. Certain observations made in the report with regard to non filing of some forms were mainly due to ambiguity and uncertainty of the applicability of the same for the

relevant period. Further the Board of directors is also looking for independent directors to make an optimum combination of independent and non-independent directors. The company would ensure in future that all the provisions are complied with the fullest extent.

AUDITORS

The Auditors M/s. AVS & Co., At the AGM held on 30th September, 2015. M/s. AVS & Co., Chartered Accountants, was appointed statutory auditors of the Company to hold office till the conclusion of the AGM to be held in the year 2018. In terms of section 139(1) of the Companies Act, 2013 the appointment of Auditors shall be placed for ratification at every AGM. Accordingly the appointment of M/s. AVS & Co., Chartered Accountants as statutory auditors of the Company is placed for ratification by the shareholders. The Members are requested to consider ratification of their appointment

SECRETARIAL AUDIT

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Nishant Jawa & Associates, Practicing Company Secretary, to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as **Annexure - 2** to this report

BUSINESS RISK MANAGEMENT

The Company has not constituted Risk Management Committee and policy on Risk Management, as Clause 49 of the listing agreement is not applicable to the Company.

PARTICULARS OF EMPLOYEES

- (A) There were no employees drawing salary exceeding the limits prescribed under Section 197 of the Companies Act 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- (B) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forming part of this report as **Annexure - 3**.

ACKNOWLEDGEMENTS

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and employees at all levels for their continuous cooperation and assistance.

For and on behalf of the Board of Directors

PLACE: Mumbai
DATE: 4th August, 2016

Pravin Jain Aparna Gupta
Director Director