

RELSON INDIA LIMITED

CIN: L51900MH1987PLC042111

BOARD OF DIRECTORS:

- | | |
|------------------|---------------|
| 1. Rajiv Gupta | DIN: 01116868 |
| 2. Aparna Gupta | DIN: 00822979 |
| 3. Varun Agarwal | DIN: 08699667 |

STATUTORY AUDITORS:

Gyaneshwar Kataram and Associates

Chartered Accountants

FRN: 113109W

BANKERS:

Union Bank of India

Versova branch, Andheri (west)

Mumbai -400058

REGISTERED OFFICE:

307 Janki Centre Plot No. 29,
Shah Industrial Estate Desai Road,
Mumbai-400053.

SHARE TRANSFER DEPARTMENT:

307, Janki Centre, Off
Veera Desai Road,
Andheri (w), Mumbai 400053



RELSON INDIA LTD.

307, Janki Centre, Veera Desai Road, Off. New Link Road,
Andheri (West), Mumbai - 400 053.
Tel. : 2673 02 64 Telefax : 91-22-2673 02 57

Notice

Notice is hereby given that the 36th Annual General Meeting of the Members of **Relson India Limited** will be held on **Thursday, September 30, 2022** at 11.00 a.m. at the registered office of the Company situated 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 as on March 31, 2022, along with the Reports of Board of Directors and Independent Auditors thereon.
2. To re-appoint a Director in place of Mrs. Aparna Gupta (DIN: 00822979), who retires by rotation and being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

3. To appoint Mr. Ramchandra More (DIN: 09726027) as a Director of the Company:

To consider and if thought fit, to pass with or without modification, the following resolution, as an

Ordinary Resolution:

(Resolution No. 03)

"RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 and other applicable rules and provisions (including any modification or re-enactment thereof); Mr. Ramchandra More (DIN: 09726027) who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on September 06, 2022 and who in terms of Section 161 of the Companies Act, 2013 holds office until the conclusion of this Annual General Meeting, be and is hereby appointed as a Director of the Company with immediate effect.

"RESOLVED FURTHER THAT to give effect to this resolution, any of the Directors of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications, return along with filing of necessary e-forms as return of appointment with the concerned Registrar of Companies."

For and on behalf of Board of Directors,

RELSON INDIA LIMITED

Rajiv Gupta

Director

DIN: 01116868

Date: September 06, 2022

Place: Mumbai

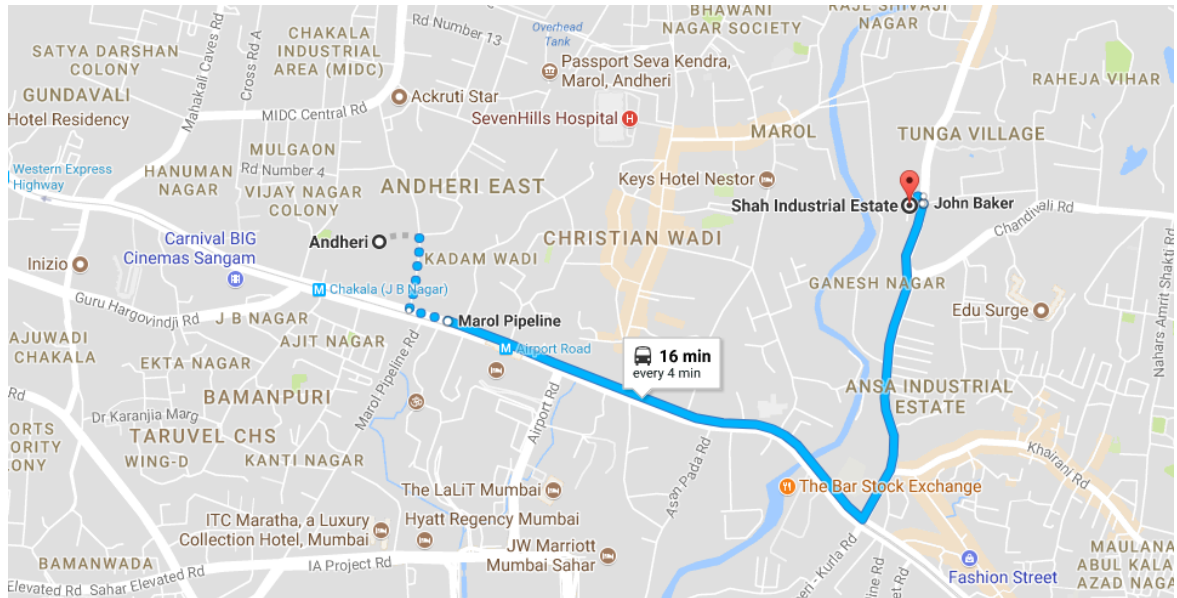
NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Corporate members intending to send their authorized representatives to attend AGM, are requested to send a duly certified copy of Board Resolution authorizing their representative to attend and vote at the AGM.
4. Pursuant to Rule 18(3) of the Companies (Management and Administration) Rules, 2014, you are requested to provide your email – id to facilitate easy and faster dispatch of Notices of the general meetings and other communications by electronic mode from time to time.
5. A route map giving directions to reach the venue of the Annual General Meeting is given at the end of the Notice.
6. The register of Members and the share transfer books shall remain closed from September 24, 2022 to September 30, 2022 both days inclusive for the purpose of AGM.
7. Electronic copy of the Annual Report for 2021-22 is being sent to all Members whose email addresses 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 2021-22 are being sent in the permitted mode.
8. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the company, in respect of shares held in physical/ electronic mode respectively.
9. Members/ Proxies are requested to bring their duly filled Attendance slip sent herewith at the Meeting.

Route map and prominent landmark for easy location of the AGM Venue

(Pursuant to clause 1.2.4 of the Secretarial Standards-2)

Direction from Andheri Railway Station to the AGM venue



Board's Report

To
The Members,

Your Directors have pleasure in submitting their 36th Annual Report on the Company **Relson India Limited** on the business and operations along with the audited financial statements for the financial year ended on March 31, 2022.

1. Financial summary or highlights/performance of the company:

The Company's financial performance as on March 31, 2022 is summarized as follows:

Particulars	For the year ended on March 31, 2022 (Rs.)	For the year ended on March 31, 2021 (Rs.)
Revenue from Operations	--	--
Other Income	15,20,203	15,64,108
Total Revenue	15,20,203	15,64,108
Total Expenses	11,56,684	11,09,928
Profit/Loss Before Tax	3,63,519	4,54,180
Less: Current Tax	--	--
Less: Provision for Income Tax	84,292	65,092
Less: Deferred Tax	--	--
Profit/Loss After Tax	2,79,227	3,89,087
Add: Amount of reserves brought from previous year	26,910,221	2,65,21,134
Balance carried to balance sheet	2,71,89,448	26,910,221

2. Dividend:

Your directors do not recommend any dividend for the financial year 2021-22 with a view to conserve the resources for future.

3. Transfer to Reserves:

During the year, the Board has transferred the profit amounting to Rs. 2,79,227 to the Reserves of the Company.

4. Brief description of the Company's working during the year/State of Company's affair:

The Company's earnings for the year 2021-22 was Rs. 15.20 lakhs as compared to Rs. 15.64 Lakhs in the previous year. The net profit after tax for the financial year 2021-22 was Rs. 2.79 Lakhs as compared to Rs. 3.89 Lakhs in the previous financial year 2020-21.

5. Change in nature of business, if any:

During the financial year under review, there were no change(s) in the nature of the business carried out by the Company. The Company carried out the same business mentioned in the memorandum of association of the Company.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

No material changes have occurred subsequent to the close of the financial year of the Company to which the Balance Sheet relates and the date of the report.

7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

BSE has suspended the Company's trading on its website mentioning the following comment: "Suspended for Penal Conditions".

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

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.

9. Details of Subsidiary/Joint Ventures/Associate Companies:

The Company has no subsidiaries and no associate companies within the meaning of Section 2(87) and 2(6) respectively of the Companies Act, 2013 ("Act") as on March 31, 2022.

Company has not entered into any joint venture during the year.

10. Deposits:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

11. Statutory Auditors:**a) Statutory Auditors**

Pursuant to the provisions of Section 139 (1) of the Companies Act, 2013 and the rules framed thereunder, M/s. Gyaneshwar Kataram & Associates, Chartered Accountants, (Firm Registration No. 124286W) were appointed as the Statutory Auditors of the Company for a period of five years at the Annual General Meeting held on September 29, 2018.

b) Cost Auditors

Not applicable to your Company.

c) 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 JMJA & Associates LLP, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as **Annexure-I** to this report.

d) Independent Auditors' Report

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Independent Auditors Report does not contain any qualification, reservation or adverse remarks, which need explanation or comments by the Board.

12. Share Capital:**a) Issue of equity shares with differential rights:**

During the Financial Year ended on March 31, 2022, no equity shares with differential voting rights were issued.

b) Issue of sweat equity shares:

During the Financial Year ended on March 31, 2022, no sweat equity shares were issued.

c) Issue of employee stock options:

During the Financial Year ended on March 31, 2022, no Employee Stock Options were issued.

d) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:

Not applicable on your Company.

e) Increase in Authorized Share Capital of Shares:

During the year, the Company has not increased its Authorized Share Capital.

f) Issue of Equity Shares:

During the year, the Company had made no issue of securities and had no variations or alterations in its Register of Members.

13. Conservation of energy and technology absorption:

The Company is not engaged in manufacturing activities; therefore, the particular requirement is not applicable. However, concerned efforts to conserve energy continued throughout the year.

14. Foreign exchange earnings and outgo:

During the year under review, the Company has not entered into any foreign transaction.

15. Corporate Social Responsibility (CSR):

Not applicable to your company.

16. Directors and KMP:**a) The composition of Board of Directors and KMP of the Company as on March 31, 2022 is as follows:**

Sr. No.	Name of Director	DIN/PAN	Date of Appointment	Designation
1.	Mr. Rajiv Gupta	01116868	November 14, 2017	Director
2.	Mr. Varun Agarwal	08699667	November 11, 2020	Director
3.	Mr. Aparna Gupta	00822979	September 01, 1990	Director
4.	Mr. Rajiv Gupta	AGZPG4677J	March 17, 2022	CFO(KMP)

b) Changes in Directors and Key Managerial Personnel:

The Changes that took place in the constitution of the Board of Directors of the Company during the period under review are as below:

Sr. No.	Name of the Director/KMP	DIN/PAN	Nature of change (Appointment/ Change in designation/ Cessation)	Date of appointment/ change in designation/ cessation
1.	Mr. Sandeep Shah	02572254	Cessation	April 20, 2021
2.	Mr. Rajiv Gupta	AGZPG4677J	Appointment as CFO	March 17, 2022

c) Declaration by an Independent Director(s) and re- appointment, if any:

There are no independent directors in the Company.

d) Formal Annual Evaluation:

Pursuant to the provisions of the Companies Act, 2013, the Board has not carried an evaluation of its own performance, the directors individually as well as the evaluation of the working of its various Committees as the Company do not have Independent Directors on its Board.

17. Number of Meetings of the Board of Directors:

For the financial year in review, the Board of Directors had 5 Board Meetings which were in compliance with the relevant provisions of all the applicable laws and rules. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standards-I. The dates of the Board Meetings were:

1. June 29, 2021;
2. August 14, 2021;
3. September 07, 2021;
4. November 15, 2021;
5. February 14, 2022.

18. Particulars of loans, guarantees or investments under Section 186:

The details of loans outstanding as on March 31, 2021 under Section 186 of the Companies Act, 2013 is provided in Note 2.5 to the Financial Statements.

During the year under review, your Company has neither given guarantees nor has made any investments within the meaning of Section 186 of the Companies Act, 2013 and the rules made there under.

19. Particulars of Employees:

There are 3 employees of the Company who are temporary in nature.

The ratio of 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 rules 5 (1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 forming part of this report as **Annexure-II**.

20. Particulars of contracts or arrangements with related parties under Section 188:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure III** in Form AOC-2 and the same forms part of this report.

21. Managerial Remuneration / Remuneration Policy:

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

23. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2021-2022:

No of Complaints received: NIL

No of Complaints disposed of: NIL

22. 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.

23. Business Risk Management:

The Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on regular basis to ensure that a robust system of risk controls and mitigation is in place. Senior management periodically reviews this risk management framework to keep updated and addresses emerging challenges.

24. Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) Company has 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 and loss of the company for that period;
- c) Company has 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) Company has prepared the annual accounts on a going concern basis; and