

# RAMSONS PROJECTS LIMITED

## TWELTH ANNUAL REPORT 2005-06

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### BOARD OF DIRECTORS

Mr. Ram Lal Sachdeva	Managing Director
Mr. Yogesh Sachdeva	Chairman
Mr. Vinod Madan	Whole Time Director
Mr. Krishan kumar	Director
Mr. R.P.Sharma	Director
Mr. Shiv Prasad Sati	Director
Ms. Renu Sachdeva	Director
Mr. Bhupinder Singh	Director

### COMPANY SECRETARY

Mr. S. C. Tiwari

### AUDITORS

Sobti Arora & Grover  
Chartered Accountant  
301,C-2/4, Pragati Market  
Ashok Vihar-II, Delhi-52

### BANKERS

Canara Bank  
Andhra Bank  
IDBI  
ABN AMRO

### REGISTERED OFFICE

AL-146, Shalimar Bagh  
New Delhi-88.

**RAMSONS PROJECTS LIMITED**  
Regd. Off : AL-146, Shalimar Bagh, New Delhi-110088

**NOTICE**

Notice is hereby given that the Twelfth Annual General Meeting of RAMSONS PROJECTS LIMITED will be held on Thursday, the 28<sup>th</sup> day of September 2006 at Richi Rich Banquet Hall, Wazirpur Industrial Area, Opp. Shalimar Bagh, Delhi-52, at 02.00 p.m. to transact the following business:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31<sup>st</sup> March, 2006 and the Profit and Loss Account for the year ended on that date along with the Directors and Auditors Report thereon.
2. To appoint a Director in place of Mr. Shiv Prasad Sati, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Krishan Kumar, who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:**

4. To appoint M/s Sandeep Kumar & Associates, Chartered Accountants, as an Auditors of the company in place of M/s Sobti Arora & Grover retiring Auditors of the Company and to pass with or without modification the following resolution, as on ordinary resolution, as proposed by Mrs. Savitri Sachdeva and Mrs. Poonam Madan, Member of the company through their Special Notice, dated 24.08.2006.

“RESOLVED THAT, pursuant to the provision of section 224 (2) (C) of the companies Act 1956 M/s Sobti Arora & Grover, Chartered Accountants, the retiring auditors of the company, be not re-appointed as auditors of the company after the expiry of their tenure in the twelfth Annual General Meeting of the company.

RESOLVED FURTHER that subject to the provision section 224 and other applicable provision, if any, of the Companies Act 1956, M/s Sandeep Kumar & Associates, Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company in the place of M/s Sobti Arora & Grover, Chartered Accountant, the retiring Auditors, for the Financial Year 2006-07, to hold the office from the conclusion of twelfth Annual General Meeting until the conclusion of the next annual general meeting of the company, on remuneration as mutually agreed by and between the Board of Directors of the company and M/s Sandeep Kumar & Associates, Chartered Accountant.”

**BY ORDER OF BOARD OF DIRECTORS**  
**For RAMSONS PROJECTS LIMITED**  
Sd/-

**R.L.SACHDEVA**  
**MANAGING DIRECTOR**

PLACE : NEW DELHI  
DATE : 25<sup>th</sup> AUGUST, 2006

**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 such proxy need not be a member. The proxy to be effective must be submitted to the company not less than 48 hours before the time fixed for the meeting.
2. The Register of Members and Share Transfer Books of the company will remain closed from 24<sup>th</sup> Sept, 2006 to 28<sup>th</sup> Sept, 2006 (both days inclusive).
3. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting. For shares held in dematerialized form, the DP ID and Client ID should be indicated in the Attendance Slip.
4. For shares held in physical form, any change in address/other details may be intimated immediately to the Shares Department by quoting his/her Folio Number(s). For shares held in demat form, change in address/other details may be intimated directly to the members DP.

BY ORDER OF BOARD OF DIRECTORS  
For RAMSONS PROJECTS LIMITED

Sd/-

R.L.SACHDEVA  
MANAGING DIRECTOR

PLACE : NEW DELHI  
DATE : 25<sup>th</sup> AUGUST, 2006

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.**

**Items No-4**

M/s Sobti Arora & Grover , Chartered Accountant, was appointed as an Statutory Auditors of the company in the eleventh Annual General Meeting , held on 12<sup>th</sup> September 2005 to hold the office until the conclusion of the next Annual General Meeting of the company. And their tenure is being expired in this Annual General Meeting which will be held on 28<sup>th</sup> September 2006. The company has received a special notice from Mrs Savitri Sachdeva and Mrs Poonam Madan, members of the company regarding appointment of M/s Sandeep Kumar & Associates, Chartered Accountant, as statutory Auditors in place of M/s Sobti Arora and Grover retiring auditors of the company in this Annual General Meeting company.

BY ORDER OF BOARD OF DIRECTORS  
For RAMSONS PROJECTS LIMITED

Sd/-

R.L.SACHDEVA  
MANAGING DIRECTOR

PLACE : NEW DELHI  
DATE : 25<sup>th</sup> AUGUST, 2006

RAMSONS PROJECTS LIMITED  
AL-146, SHALIMAR BAGH, NEW DELHI-110088

ATTENDANCE SLIP

NAME OF SHAREHOLDER :  
FOLIO NO. :  
NO. OF SHARES HELD :  
DP. ID\* :  
Client ID\* :

I hereby record my presence at the 12<sup>th</sup> Annual General meeting held at New Delhi on Thursday, the 28<sup>th</sup> day of September , 2006 at 02.00 P.M.

#  
SIGNATURE OF THE SHAREHOLDER / PROXY

Note : Please handover the slip at the entrance of the meeting venue.  
\* Applicable to investors holding shares in electronic form.

RAMSONS PROJECTS LIMITED  
AL-146, SHALIMAR BAGH, NEW DELHI-110088

PROXY FORM

I/We.....of.....(address) being a Member(s) of Ramsons Projects Ltd. hereby appoint..... (Name in Blocks ) of .....(address) or failing him/her ..... (Name in Blocks) of .....(address) as my/ our proxy to attend and vote for me/us on my /our behalf at the Twelfth Annual General Meeting of the Company to be held on Thursday the 28<sup>th</sup> day of September , 2006 at 02.00 P.M. and at any adjournment(s) thereof.

Signed at this .....day of .....2006

Affix 30 paise revenue stamp

\* DP ID No. ....

\* Client ID NO. ....

Folio No. ....

No. of Shares Held .....

\* Applicable for Shares held in electronic form.

#Signature

NOTES : 1. The proxy need not be a member.

2. The proxy form duly signed across 30 paise revenue stamp should reach the Company's Registered Office at least 48 hours before the time of the meeting.

**RAMSONS PROJECTS LIMITED**  
**AL-146, Shalimar Bagh, New Delhi-110088**

**DIRECTORS REPORT**

**TO THE MEMBERS**

Your Directors have pleasure in presenting their twelfth Annual Report together with the Audited Accounts of your Company for the year ended 31<sup>st</sup> March, 2006.

**FINANCIAL HIGHLIGHTS**

Financial Statement as at 31<sup>st</sup> March, 2006 is summarized as follows :

<u>For the year ended</u>	<u>31<sup>st</sup> March, 2006</u>	<u>31<sup>st</sup> March, 2005</u>
<u>Particulars</u>	<u>(Amt. In Rs.)</u>	<u>(Amt. In Rs.)</u>
Total Income	95,03,954.22	14,17,117.60
Profit before tax	(42,080.77)	(52,750.64)
Less:-		
Provision for Tax	30,000	-----
Income Tax related to earlier years	-----	6586
Provison/(Reversal) for Deferred tax	50,925	15,221
Profit after Tax	<u>(1,23,005.77)</u>	<u>(74557.64)</u>

**DIVIDEND / TRANSFER TO RESERVES**

Keeping in view the Financial Results of the company for the year ended 31<sup>st</sup> March, 2006 no dividend is proposed to be declared by the Board of Directors for this year.

**OPERATIONS**

The Company is operating its activities into the business of Natural Stone and is expecting to earn a good profit out of it apart from it the Company has earned a reasonable interest income in the previous year. The Company is taking up Manufacturing and trading of Stones during the year. During the year your Company has invested into Capital Assets viz. Plant & Machinery and Land at Tandur and Pinagwa, Gurgaon for effective and efficient operation of Stone Processing and its Manufacturing. Your Company is focusing to cater the market demand in view of this your Company is endeavoring to equip the units with latest techniques of Production. Your Company expects to perform better in Stone Business apart from financing activity.

**RESOURCE MOBILISAION / DEPOSITS**

Your company has not raised any funds from public or by private placement. The funds of the company are employed in financing and investment in securities.

**DIRECTORS**

**Mr. Shiv Prasad Sati** and **Mr. Krishan Kumar**, Directors of the company retires by rotation and being eligible offers himself for re-appointment.

**Ms. Poonam Madan** appointed as an Additional Director on 15.04.05 & regularized in the AGM held on 12<sup>th</sup> September 2005 has resigned on 10<sup>th</sup> December 2005. She rendered her valuable Tips and advises to company on various business matters out of her experience. With her valuable advises the Company has benefited. She was helping in Tandur Division of the Company for its successful operations. Your Board appreciates her Valuable contribution given to the Company.

## CORPORATE GOVERNANCE REPORT

As per the Listing Agreement with the Stock Exchanges, the Company has complied with the requirements of Corporate Governance. A Report on Corporate Governance is attached to this report.

## MANAGEMENT DISCUSSION AND ANALYSIS :

- (i) **INDUSTRY STRUCTURE AND DEVELOPMENT:** During the year your company has ventured into the business of Natural Stone in the Manufacturing as well as Trading of Stone. As regards to this segment there are extreme opportunities to explore and earn profit. There was a continuation of the downtrend in interest rates with the policy preference of RBI being for a softer interest rate.
- (ii) **OPPORTUNITIES, THREATS AND OUTLOOK:** There is extreme growth in the segment of Stone Business. There is a scope of Export of Stone as there is a huge demand in European Countries. There are many Groups who purchase from domestic market and export them. Your company is exploring such an opportunity. There seems to be threat in the sense of Credit period and the Competition from other existing counterparts. But with a view of catering the demands and better service we expect to grow with a steady and firm step.
- (iii) **RISK MANAGEMENT:** There are three component of risk.

**Credit Risk:** The Company keeps watching on large credit recoveries and has taken timely action for the recovery.

**Market Risk:** The Company has been following RBI guidelines on Loans and Advances given to its customers and keep watching on the liquidity and interest rate risks. Apart from this there lies a risk of competition in the business of Natural Stone from the existing Companies and Firms. There is a stiff competition in the segment of Stone but one can be the leader with their Services and Better quality products.

**Operational Risk:** The risk is also being addressed by adopting appropriate internal control system.

- (iii) **INTERNAL CONTROL SYSTEM:** The Company has adequate internal control system.
- (iv) **COMPLIANCE:** The compliance division is at the Registered Office of the company and ensures timely submission of all returns and information to all Government Authorities.
- (v) **HUMAN RESOURCES:** Management relations in the organization continued to be cordial during the year.
- (vi) **SEGMENTWISE REPORTING:** Finance, Investment in shares and Trading in goods are the main business activities of the company. The revenue from interest income is reasonable and investment segment is still not giving good result because of volatility in the market.

## DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the requirements of Section 217 (2AA) of the Companies Act, 1956, it is hereby confirmed:

- (i) That in the preparation of the final accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) That the Directors have selected such accounting policies and applied them consistently so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2006 and of the profit of the Company for the year ended on that date.
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors had prepared the annual accounts "going concern" basis.

## AUDITORS

M/s Sobti Arora & Grover, Chartered Accountants, who retires at the conclusion of the Annual General Meeting and Mrs. Savitri Sachdeva and Mrs Ponam Madan, members has submitted Special Notice asking not to appoint M/s Sobti Arora & Grover, Chartered Accountants as an auditors of the company for next financial year and to appoint M/s Sandeep Kumar & Associates, Chartered Accountants as an auditors in the place of M/s Sobti Arora & Grover, Chartered Accountant, retiring auditors of the company for the next financial year 2006-07. M/s Sandeep Kumar & Associates, Chartered Accountants has also expressed their willingness to be appointed as the Auditors of the Company. The requisite certificate under Section 224 (1B) of the Companies Act, 1976 has been received from them. Your board recommends their re-appointment as Company's Auditor for the Financial Year 2006-2007.

## PUBLIC DEPOSIT

Your company did not accept any public deposit during the year.

## PERSONNEL

None of the employee were paid remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (particular of employees) Rules 1975.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO DURING THE YEAR

Your company is engaged in Manufacturing of Stone apart from finance & investment business and all the measures as to Conservation of Energy is taken care of. There was no Foreign Exchange earnings and outgo and no Technology absorption during the year.

## ACKNOWLEDGEMENT

Your directors wish to place on record their sincere appreciation for the whole hearted co-operation and assistance extended by its Dealers, Shareholders, Bankers, Business Constituents and the services rendered by the staff and officers of the Company.

For & on behalf of the Board of Directors

DATE : 25<sup>th</sup> August, 2006  
PLACE: NEW DELHI

Sd/  
YOGESH SACHDEVA  
CHAIRMAN

**RAMSONS PROJECTS LIMITED**  
AL-146, Shalimar Bagh, New Delhi-110088

**REPORT ON CORPORATE GOVERNANCE (PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)**

**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Ramsons Project Ltd. believes that for a company to succeed on a sustained basis, it must maintain very high standards of corporate conduct towards its constituents. The company truly believes in transparency, professionalism and accountability, which are the basic principles of corporate governance. The company constantly endeavors to improve on these aspects.

The policies and actions of the Company while being in full compliance of applicable laws and regulations are dictated by the underlined objective of maximizing shareholder value on a long-term basis.

**2. BOARD OF DIRECTORS:**

The board of Directors monitors' company performance, approves and reviews policies/ strategies and evaluates management performance. The Board ensures legal and ethical conduct and accurate financial reporting.

The Company has Eight Directors as on 31<sup>st</sup> March, 2006. Except Mr. Yogesh Sachdeva, Ms. Renu Sachdeva Mr. Ram Lal Sachdeva and Mr. vinod madan ,all other four directors are independent directors. The Managing Director looks after the day-to-day affairs of the Company. Mr. Vinod Madan has been appointed as the Whole Time Director and is looking after the Tandur division of the Company. The Chairman and the remaining five directors are Non-Executive Directors, with expertise and experience in general corporate management, finance, legal and other allied fields.

Apart from the reimbursement of expenses incurred in the discharge of their duties, no remuneration is paid to any of the Director of the company and none of these Directors has any other material pecuniary relationship or transactions with the company, its Promoters, its Management or its subsidiaries which in the judgment of the Board would affect the independence of judgment of the Directors.

**A. The Constitution of the Board as on 31<sup>st</sup> March, 2006**

Name of the Directors	Designation & Category	Total No of Directorship, Chairmanships & Memberships of Committees held as on 31 <sup>st</sup> March, 2006 including Ramsons Projects Ltd. ( other than in private companies and foreign companies)		
		Director of public Companies	Member of committees	Chairman of committees
<u>Mr. Yogesh Sachdeva</u>	<u>Chairman</u> <u>Non executive</u>	<u>4</u>	<u>1</u>	<u>1</u>
<u>Mr.R.L. Sachdeva</u>	<u>Managing</u> <u>Director-</u> <u>Executive</u>	<u>3</u>	<u>1</u>	<u>Nil</u>
<u>Mr. R.P. Sharma</u>	<u>Director – Non</u> <u>Executive</u>	<u>1</u>	<u>1</u>	<u>1</u>
<u>Mr. Vinod Madan</u>	<u>Director-</u> <u>Executive</u>	<u>2</u>	<u>1</u>	<u>Nil</u>
<u>Mr. Krishan Kumar</u>	<u>Director-Non</u> <u>Executive</u>	<u>1</u>	<u>1</u>	<u>Nil</u>
<u>Mr. Shiv Prasad Sati</u>	<u>Director-Non</u> <u>Executive</u>	<u>2</u>	<u>1</u>	<u>Nil</u>
<u>Mr. Renu Sachdeva</u>	<u>Director – Non</u> <u>Executive</u>	<u>2</u>	<u>Nil</u>	<u>Nil</u>
<u>Mr. Bhupender Singh</u>	<u>Director- Non</u> <u>Executive</u>	<u>NIL</u>	<u>Nil</u>	<u>Nil</u>



## B. Board Procedure:

A detailed Agenda is sent to each director in advance of Board and Committee meetings.

The Managing Director briefs the Board at every meeting on the overall performance of the company. All statutory and significant and material information are placed before the board to enable it to discharge its responsibilities of strategic supervision of the company as trustees of the shareholders.

The Board also reviews:

- Strategy and business plans
- Annual operating and capital expenditure budgets
- Investment and exposure limits
- Compliance with statutory / regulatory requirements
- Adoption of quarterly / half yearly / annual results

## C. Attendance of the Directors at Meetings of the Board :

The board of Directors meets at least once in a quarter to review the Company's performance and financial results and more often, if considered necessary, to transact other business.

Twelve Board Meetings were held during the period 1<sup>st</sup> April 2005 to 31<sup>st</sup> March 2006 on the following dates :

- 28<sup>th</sup> April 2005, 16<sup>th</sup> May 2005, 27<sup>th</sup> June 2005, 30<sup>th</sup> June 2005, 12<sup>th</sup> July 2005, 30<sup>th</sup> July 2005, 8<sup>th</sup> August 2005, 12<sup>th</sup> August 2005, 24<sup>th</sup> August 2005, 31<sup>st</sup> October 2005, 10<sup>th</sup> December 2005, 31<sup>st</sup> January 2006, 6<sup>th</sup> February 2006, 20<sup>th</sup> March 2006 & 28<sup>th</sup> March 2006

The Eleventh Annual General Meeting was held on 12<sup>th</sup> September 2005.

The attendance of the Directors at these meetings is as under:

Directors	Board Meetings attended during the tenure of the directors	Attendance at the last Annual General Meeting
Mr. Yogesh Sachdeva	12	YES
Mr.R.L. Sachdeva	15	YES
Mr. R.P. Sharma	15	YES
Mr. Vinod Madan	15	YES
Mr. Krishan Kumar	15	YES
Mr. Shiv Prasad Sati	15	YES
Ms. Renu Sachdeva	12	YES
Ms. Poonam Madan	08 (RESIGNED)	YES
Mr. Bhupender Singh	10	YES
Mr. Sunil Sachdeva	05 (not regularized in the AGM)	YES

3. Information in cases of appointment or re-appointment of Directors as required under Listing Agreement is given as under:

Particulars of the Director seeking re-appointment are furnished below:

**MR. Shiv Prasad Sati**

Mr. Shiv Prasad Sati, Director retires from the Board by rotation and being eligible offers himself for re-appointment. He is has sound knowledge and rich experience in the area of administration and operation of machinery. He joined Ramsons Group as Director of the Company on 30.03.2002. He is on the committees of the Board mentioned hereunder.

Name of the Company	Name of the Committee	Position held
Ramsons Projects Limited	Audit Committee	Members

#### MR. Krishan Kumar

Mr. Krishan kumar, Director retires from the Board by rotation and being eligible offers himself for re-appointment. He is has sound knowledge and rich experience in the area of administration and Accounting. He joined Ramsons Group as Director of the Company on 30.03.2002. He is on the committees of the Board mentioned hereunder.

Name of the Company	Name of the Committee	Position held
Ramsons Projects Limited	Audit Committee	Members

#### 4. AUDIT COMMITTEE:

##### A. Composition , name of Members and Chairman:

The Audit Committee comprises of Sh. R.P. Sharma, Chairman of the committee and Mr. Krishan Kumar and Mr. Shiv Prasad Sati as Members of the Audit Committee. All members are Non Executive and Independent Directors of the company.

##### B. Meeting and the attendance during the year :

Four meetings of the Audit Committee were held during the year on 28.06.2005, 30.07.2005, 30.10.2005 and 30th January, 2006, The attendance of each member of the Audit Committee is given below:

Name	Category	Meetings attended
Sh. R.P.Sharma	Chairman	4
Sh. Krishan Kumar	Member	4
Sh. Shiv Prasad Sati	Member	4

The chairman of the Audit committee was present at the Annual General Meeting held on 12<sup>th</sup> September, 2005.

Mr. R.S.Bedi, Secretary was the Secretary of the Committee.

##### C. Brief Description of terms of reference :

The terms of reference of Audit Committee cover the matters specified for Audit Committee under Clause 49 of the Listing Agreement as well as in Section 292 of the Companies Act, 1956. The role of Audit committee is as prescribed under Clause 49 (II) (C) of the Listing Agreement .

#### 5. REMUNERATION TO DIRECTORS:

No Sitting Fees was paid to any of the Directors of the company during the F.Y. 2005-2006. However remuneration was paid to Mr. Vinod Madan who was appointed as the Whole Time Director of the Company. His remuneration was fixed at Rs. 25000/- p.m

#### 6. INVESTOR'S GRIEVANCE AND SHAREHOLDER'S COMMITTEE:

The Company has constituted an Investor's Grievance committee in accordance with the requirements of Clause 49 of the Listing Agreements. The Committee's objective is to keep watch on the complaints of the investors / shareholders and to see whether they are properly replied in time or not.

The Shareholders Grievance Committee comprises of Mr. Yogesh Sachdeva as its Chairman and Mr. Ram Lal Sachdeva and Mr. Vinod Madan as its members. Seven Meetings of the Shareholder And Investor Grievance Committee held during the year to transact the Transfer and Investor Complaints viz. : 17<sup>th</sup> April 2005, 17<sup>th</sup> June 2005, 24<sup>th</sup> August 2005, 27<sup>th</sup> September 2005, 28<sup>th</sup> December 2005, 17<sup>th</sup> January 2006 & 29<sup>th</sup> March 2006.

### Status of complaints for the period 1<sup>st</sup> April , 2005 to 31<sup>st</sup> March 2006

There were no complaints received from shareholders/investors/ SEBI, etc regarding non-receipt of securities sent for transfer/transmission of shares etc.

The company has no transfer of shares pending as on 31<sup>st</sup> March 2006.

### 8. ANNUAL GENERAL MEETINGS:

Details of Annual General Meetings of Shareholders

YEAR	DATE OF AGM	LOCATION	TIME
2002-2003	30 <sup>th</sup> September,2003	A-12,Vikas Puri,N.Delhi	10.00A.M
2003-2004	30 <sup>th</sup> September 2004	Richi Rich Banquet Hall, Wazirpur Industrial Area, Delhi	02.00 P.M.
2004-2005	12 <sup>th</sup> September 2005	Richi Rich Banquet Hall, Wazirpur Industrial Area, Delhi	02.00 P.M.

No pollings were used for voting at these meetings in respect of resolutions passed.

### 9. DISCLOSURES :

Disclosure on material significant related party transactions with its promoters, the Directors of the Management, their subsidiaries or relatives etc., that may have potential conflict of interests of the company at large.

There is no material transaction with any related party, which may have potential conflict with the interests of the Company at large. The Register of contracts containing the transactions in which directors are interested is placed before the board regularly for its approval.

Details of non-compliance by the company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last four years :

The Company has paid Rs.50,000/- (Rs.Fifty Thousand) in Financial year 2002-03 as penalty to SEBI towards regularisation scheme introduced by SEBI for non filling of documents with Stock Exchanges related to Takeover Code of SEBI.

### 10. MEANS OF COMMUNICATION:

Half yearly report sent to each household of shareholders :	No
Quarterly Results :	The quarterly results of the Company are published in the newspapers circulated in the NCT of Delhi, where the Registered Office is situated.
Any website, which displays official news Releases and makes presentations to Institutional investors :	No
Whether Management discussion & Analysis Is a part of annual report or not	Yes, forms a part of the year ended 31.03.2006

### 11. GENERAL SHAREHOLDER INFORMATION:

#### (i).Annual General Meeting:

Day, Date and time :	Thursday, 28 <sup>th</sup> September, 2006 at 02.00 P.M.
Venue :	Richi Rich Banquet Hall, Wazirpur Industrial Area, Delhi

(ii). Financial Calendar for 2006-07 (tentative):

Financial reporting for the First Quarter Results – 30.6.06	Between 20 <sup>th</sup> July and 31 <sup>st</sup> July 2006
Financial reporting for the Half Yearly Results – 30.9.06	Between 20 <sup>th</sup> October and 31 <sup>st</sup> October 2006
Financial Reporting for the Third Quarter Result – 31.12.06	Between 20 <sup>th</sup> January and 31 <sup>st</sup> January 2007
Approval of annual Accounts – 31.3.2007	Last week of May, 2006 to 30 <sup>th</sup> June, 2007

(iii). Book Closure Dates 24<sup>th</sup> September – 28<sup>th</sup> September, 2006  
(Both days inclusive)

(iv). Listing on Stock Exchange The Equity shares of the Company are listed on the Delhi and Mumbai Stock Exchanges. The Company has paid the listing fees for the period 1<sup>st</sup> April 2006 to 31<sup>st</sup> March, 2007. Delisting from Delhi Stock Exchange is pending.

(v). Stock Code:

The Delhi Stock Exchange Association Ltd.

Equity Share (physical form) : 18177  
(Demat form) : INE609D01014

The Stock Exchange, Mumbai

Equity Share (physical form) : 530925  
(Demat form) : INE6090D1014

(vi). BSE – Stock Price Data (for the Period April 2005 to March 2006)

Scrip Code:530925

For the period:April 2005 to March 2006

Date	High (Rs.)	Low (Rs.)
April 2005	-	-
May 2005	16.25	7.80
June 2005	40.00	17.85
July 2005	30.20	27.55
August 2005	37.80	24.95
September 2005	36.35	27.60
October 2005	34.00	27.15
November 2005	32.35	32.35
December 2005	30.75	22.35
January 2006	25.60	20.95
February 2006	23.50	17.20
March 2006	25.50	22.20

(vii).DSE Stock Price Data (for the Period April 2005 to March 2006)

There was no trading in the share of the company since March,2002. Last rate quoted in March,2002 is Rs.5.25. DSE is not functional as on date and delisting from DSE is pending as on date.

(viii). Registrar & Share transfer Agent :

In Time Spectrum Registry Limited

A-31, 3<sup>rd</sup> Floor, Naraina Industrial Area Phase-I, New Delhi-110028 , Ph. No. 011-41410582, 41410593,41410594

(ix). Share Transfer System

Board of Directors approves the physical Shares received for Transfer within 7 - 10 days of receipt of documents,if found in order. Shares under objection are returned within 7 days.

The company provides facility of transfer of share in physical form as well as in Dematerialisation form of equity shares . Upon receipt of the shares certificate (s) for transfer or splitting and upon completion of the process thereof, the share certificate(s) is / are sent back to the transferee after lodging the transfer of shares in the records. The investor (s) who wish to exercise the option to DEMAT the shares, are required to submit Dematerialisation Request Form (DRF) duly filled up along with the original share certificate to the Depository Participant (DP).

(x). Distribution of shareholding as at 31<sup>st</sup> march, 2006.

No. of Equity shares	No. of Shareholders	% of Shareholders	No. of Share held	% of Shareholding
1-5000	507	64.26	92450	3.08
5001- 10000	96	12.17	85332	2.84
10001 - 20000	61	7.73	98762	3.28
20001 - 30000	30	3.80	77115	2.56
30001- 40000	19	2.41	67603	2.25
40001- 50000	5	0.63	23300	0.77
50001- 100000	30	3.80	255479	8.50
Above 100001	41	5.20	2306459	76.72
<b>Total</b>	<b>789</b>	<b>100</b>	<b>30,06,500</b>	<b>100</b>

(xi). Shareholding pattern as at 31<sup>st</sup> March, 2006:

Category	No. of Equity shares held	% of shareholding
Promoters	16,22,000	53.95
Domestic Companies	1,10,008	3.66
Resident Individuals	12,74,492	42.39
<b>TOTAL</b>	<b>30,06,500</b>	<b>100</b>

(xii). Dematerialization of Shares & Liquidity:

As at 31<sup>st</sup> March 2006, 7.07 % of total equity capital is held in Electronic form with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). The shares of the company have to be compulsory traded in electronic form. Requests for dematerialisation of shares are processed and confirmed within 15 days of receipt to NSDL / CDSL.

(xiii). Other offices of the Company:

385/4, RAM NAGAR, GURGAON, HARYANA

A12, VIKAS PURI, NEW DELHI-110018

(xiv). Address for Communication:

AL-146, SHALIMAR BAGH, NEW DELHI-110088

**(XV) COMPLIANCE OFFICER:**

Mr. S. C. TIWARI  
COMPANY SECRETARY  
RAMSONS PROJECTS LIMITED  
AL-146.SHALIMAR BAGH, NEW DELHI-110088

For RAMSONS PROJECTS LIMITED

Sd/-  
YOGESH SACHDEVA

**Certificate of Managing Director of the Company in terms of Clause 49-I (D) of Listing Agreement**

To  
The Members of  
M/s Ramsons Projects Limited

In terms of Clause 49-I(D) of the Listing Agreement it is hereby declared that all the Directors and Senior Management personnel have affirmed the Code of Conduct approved by the Board of Directors in their meeting held on 20th March 2006.

For & on Behalf of Ramsons Projects Limited

Sd/  
R.L.Sachdeva  
Managing Director  
Place : New Delhi  
Date : August 25, 2006

## CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members of  
Ramsons Projects Ltd,

We have examined the compliance of conditions of Corporate Governance by Ramsons Projects Ltd (the company) for the year ended on March 31, 2006 as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange in India.

The compliance of the conditions of corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned listing agreement.

We state that no investor Grievance are pending for a period exceeding one month against the company was per the records maintained by the shareholders Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For ARORA JITENDRA & CO.  
COMPANY SECRETARIES

Sd/-

JITENDER ARORA  
Company Secretary  
C.P. NO. 4822

PLACE : NEW DELHI  
DATED : AUGUST 25, 2006

**SOETI ARORA & GROVER**  
**CHARTERED ACCOUNTANTS**

301, C - 2 / 4, PRAGATI MARKET,  
ASHOK VIHAR-II, DELHI - 110052.  
TEL. FAX 271-1178 27137278, 27137278  
E-MAIL: sa@soeti.com

**AUDITOR'S REPORT TO THE MEMBERS OF**  
**RAMSONS PROJECTS LIMITED**

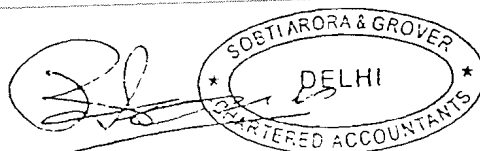
We have audited the attached Balance Sheet of RAMSONS PROJECTS LIMITED as at 31st March, 2006 and also the Profit and Loss Account and Cash Flow Statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's managements. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 our audit provides a reasonable basis for our opinion.

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-I a statement on the matters specified in paragraphs 4 and 5 of the said order.

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

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
- (iii) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.





(v) On the basis of written representations received from the directors as on 31st March 2006 and taken on record by the Board of Directors and in accordance with the information and explanation as made available, the Directors of the Company do not, prime facie, have any disqualification as on 31st March 2006 as referred to in clause(g) of the subsection (i) of section 141 of the Act.

(vi) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Profit & Loss Account 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2006,
- (b) in the case of the Profit & Loss Account, of the loss for the year ended on that date and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

7. As per Non-Banking Financial Companies Auditors Report (Reserve Bank) Directions, 1998 issued by Reserve Bank of India vide Notification No.DFC 117/ DG(SPT)-98 dated January 2, 1998, we further report to the extent to which matters specified therein are applicable to the Company that :

(i) The company has applied for registration as provided in section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained certificate of registration dated 15-05-1998 from Reserve Bank of India, New Delhi.

(ii) The Board of Directors of the company has passed a resolution for the non-acceptance of any public deposits.

(iii) The company has not accepted any public deposits during the relevant year.

(iv) The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.

FOR SOBTI ARORA & GROVER  
CHARTERED ACCOUNTANTS

(RAKESH ARORA)  
PARTNER

DELHI, JUNE 5, 2006



**SOBTI ARORA & GROVER**  
**CHARTERED ACCOUNTANTS**

301, C-2/4, PRAGATI MARKET,  
ASHOK VIHAR-II, DELHI - 110052  
TEL. FAX: 27247078, 27227278, 27137278  
E-MAIL: ssg@sgvsnl.com

**RAMSONS PROJECTS LIMITED**

Financial year ending 31<sup>st</sup> March, 2006

**Annexure-I**

**Annexure to Auditors Report**

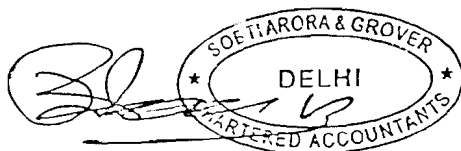
(Referred to in Paragraph 3 of our report of even date)

**i) Fixed Assets:**

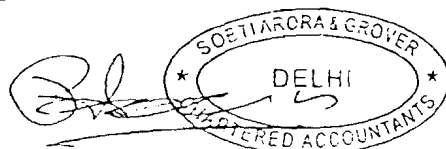
- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c) In our opinion and according to the information and explanations given to us, a substantial part of the fixed assets has not been disposed off by the Company during the year and hence, the going concern status of the company is not affected.

**ii) Inventory**

- a) As explained to us, inventories have been physically verified by the management at regular intervals during the year.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of the business.
- c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.



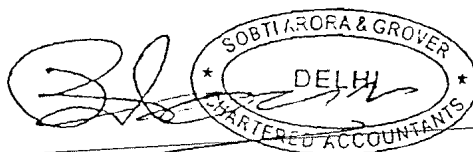
- iii) According to information and explanation given to us, the company has neither taken nor granted any loan, secured or unsecured, from/to companies, firms and other parties covered in the register maintained u/s 301 of the Companies Act, 1956. Accordingly, provisions of clause 4 of the Order are not applicable to the company.
- iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures, commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit no major weaknesses have been noticed in the internal control system.
- v) a) In respect of transactions covered under section 301 of the Companies Act, 1956, in our opinion and according to the information and explanations given to us, the particulars of the contracts/arrangements referred to in section 301 of the Companies Act, 1956, have been entered in the register required to be maintained under that section.
- b) In our opinion and according to information and explanations given to us, the transactions made in pursuance of such contracts or arrangements and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which were reasonable having regard to the prevailing market prices at relevant time.
- vi) The Company has not accepted any deposits from the public.
- vii) The company has an internal audit system, the scope and coverage of which, in our opinion requires to be enlarged to be commensurate with the size and nature of its business
- viii) As explained to us, the central Government has not prescribed the maintenance of cost records by the company under section 209 (1) (d) of the Companies act 1956. Therefore, the provisions of clause 4 (viii) of the order are not applicable to the company.
- ix) (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other Statutory Dues, to the extent applicable in the case of the company, have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, ~~no undisputed amounts payable in respect of the aforesaid~~



dues were outstanding as at 31st March, 2006 for a period of more than six months from the date of becoming payable.

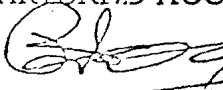
(b) According to the information and explanations given to us, there are no dues outstanding for sales tax, income tax, custom duty, wealth tax, service tax, excise duty and cess, which have not been deposited on account of any dispute.

- x) The Company has no accumulated losses at the end of the financial year and it has not incurred any cash loss in the financial year ended on that date and during the immediately preceding financial year.
- xi) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of the dues to banks. There are no dues to financial institutions and debenture-holders.
- xii) According to the information and explanation given to us and based on the documents and records produced to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit funds/society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
- xiv) In respect of dealing/trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the company in its own name except 5900 shares of Millenium Bear Industries Ltd which are held under blank transfer
- xv) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi) The company has neither raised any term loan during the year nor any amount was outstanding on this account, as at the beginning of the year. Therefore, the provisions of clause 4(xvi) of the order are not applicable to the company.



- xvii) According to the information and explanations given to us and on the overall examination of the Balance sheet of the company, we report that the funds raised on short-term basis have not been used for long-term investment.
- xviii) During the year, the Company has not made any preferential allotment of shares to parties and companies registered in the Register maintained under Section 301 of the Companies Act 1956.
- xix) The company has not issued any debentures during the year/earlier years. Therefore, provisions of clause 4(xix) of the order are not applicable to the company.
- xx) The company has not raised any money by way of public issue during the year.
- xxi) Based upon the audit procedures and according to information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

FOR SOBTI ARORA & GROVER  
CHARTERED ACCOUNTANTS

  
(RAKESH ARORA)  
PARTNER  
DELHI, JUNE 5, 2006



**RAMSONS PROJECTS LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2006**

PARTICULARS	SCHEDULE	AS AT 31.03.06 (RS.)	AS AT 31.03.2005 (RS.)
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
SHARE CAPITAL	A	30,065,000.00	30,065,000.00
RESERVES & SURPLUS	B	742,792.28	865,798.05
		30,807,792.28	30,930,798.05
<b>LOAN FUNDS</b>			
SECURED LOAN	C	259,156.54	453,165.23
<b>TOTAL</b>		31,066,948.82	31,383,963.28
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS :</b>			
GROSS BLOCK	D	6,944,646.50	4,420,807.00
LESS : DEPRECIATION		480,133.52	322,888.52
NET BLOCK (a)		6,464,512.98	4,097,918.48
INVESTMENTS (b)	E	11,779,776.00	12,002,256.00
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
INVENTORIES	F	2,244,484.49	282,927.00
SUNDRY DEBTORS	G	6,458,730.31	6,453,216.00
CASH & BANK BALANCES	H	367,254.16	1,208,434.40
LOANS & ADVANCES	I	6,799,451.20	7,497,382.00
		15,869,920.16	15,441,959.40
LESS : CURRENT LIABILITIES & PROVISIONS	J	3,685,383.32	847,218.60
NET CURRENT ASSETS (c)		12,184,536.84	14,594,740.80
DEFERRED TAX ASSETS (NET) (d)		638,123.00	689,048.00
MISCELLANEOUS EXPENDITURE [TO THE EXTENT NOT WRITTEN OFF] (e)			
<b>TOTAL (a+b+c+d+e)</b>		31,066,948.82	31,383,963.28

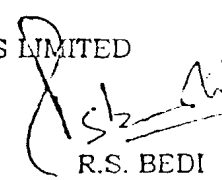
SIGNIFICANT ACCOUNTING POLICIES AND  
 NOTES TO ACCOUNTS

P  
 FOR RAMSONS PROJECTS LIMITED

DELHI, JUNE 05, 2006

  
 R.L. SACHDEVA

  
 YOGESH SACHDEVA

  
 R.S. BEDI


MANAGING DIRECTOR

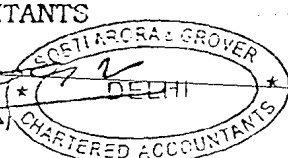
CHAIRMAN

COMPANY SECRETARY

AUDITORS' REPORT

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED  
 FOR SOBTI ARORA & GROVER  
 CHARTERED ACCOUNTANTS

  
 (RAKESH ARORA)  
 PARTNER

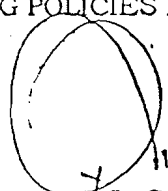
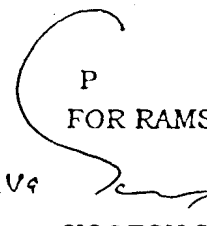
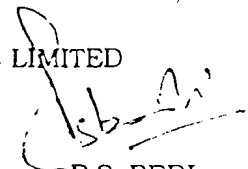
  
 S. ARORA & GROVER  
 CHARTERED ACCOUNTANTS  
 DELHI

**RAMSONS PROJECTS LIMITED**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2006**

PARTICULARS	SCHEDULE	AS AT 31.03.06 (RS.)	AS AT 31.03.2005 (RS.)
<b>INCOME :</b>			
INCOME FROM OPERATIONS	K	9,497,533.45	1,413,715.60
OTHER INCOME		6,420.77	3,402.00
<b>TOTAL</b>		<u>9,503,954.22</u>	<u>1,417,117.60</u>
<b>EXPENDITURE :</b>			
MATERIAL, MANUFACTURING & OTHER DIRECT EXP	L	5,589,370.31	415,969.32
PERSONNEL EXPENSES	M	1,030,112.00	391,501.00
ADMINISTRATIVE AND OTHER EXPENSES	N	1,209,720.62	397,029.64
SELLING & DISTRIBUTION EXPENSES	O	1,600,502.00	-
INTEREST & FINANCE CHARGES		34,845.06	37,095.28
AUDITORS REMUNERATION		112,240.00	19,265.00
PROVISION/(REVERSAL) FOR BAD & DOUBTFUL DEBTS -(NET)		(188,000.00)	13,200.00
BAD & DOUBTFUL DEBTS WRITTEN OFF		-	13,584.00
DEPRECIATION ON FIXED ASSETS		157,245.00	87,731.00
PRELIMINARY EXP. WRITTEN OFF		-	93,893.00
<b>TOTAL</b>		<u>9,546,034.99</u>	<u>1,469,868.24</u>
PROFIT BEFORE TAX		(42,080.77)	(52,750.64)
LESS : PROVISION/ PAYMENT OF FRINGE BENEFIT TAX		30,000.00	-
INCOME TAX RELATED TO EARLIER YEARS		-	6,586.00
PROVISION FOR DEFERRED TAX/(REVERSED)		50,925.00	15,221.00
PROFIT AFTER TAX		(123,005.77)	(74,557.64)
BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR		865,798.05	940,355.69
BALANCE CARRIED OVER		<u>742,792.28</u>	<u>865,798.05</u>
BASIC/DILUTED EPS		-0.04	-0.02
(Refer Note No. 10 of Schedule "P")			
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS			

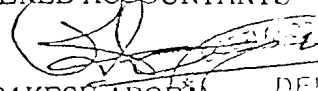
DELHI, JUNE 05, 2006

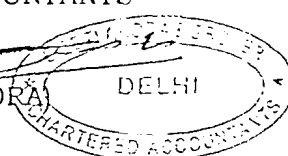
P  
FOR RAMSONS PROJECTS LIMITED

**R.L. SACHDEVA**      **YOGESH SACHDEVA**      **R.S. BEDI**  
 MANAGING DIRECTOR      CHAIRMAN      COMPANY SECRETARY

AUDITORS' REPORT  
 AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED  
 FOR SOBTI ARORA & GROVER  
 CHARTERED ACCOUNTANTS

  
 (RAKESH ARORA)  
 PARTNER



**RAMSONS PROJECTS LIMITED**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31 MARCH, 2006**

PARTICULARS	SCHEDULE	AS AT 31.03.06 (RS.)	AS AT 31.03.2005 (RS.)
-------------	----------	----------------------------	------------------------------

**SCHEDULE-A  
SHARE CAPITAL**

AUTHORISED SHARE CAPITAL 40,00,000 EQUITY SHARES OF RS.10/- EACH	40,00,000.00	40,000,000.00
SUBSCRIBED, ISSUED & PAID UP 30,06,500 EQUITY SHARES OF RS.10/- EACH FULLY PAID UP	30,065,000.00	30,065,000.00
TOTAL	30,065,000.00	30,065,000.00

**SCHEDULE-B  
RESERVE & SURPLUS**

PROFIT & LOSS ACCOUNT	742,792.28	865,798.05
	742,792.28	865,798.05

**SCHEDULE-C  
SECURED LOANS**

FROM BANKS DEFERED PAYMENT CREDIT AGAINST HYPOTHECATION OF VEHICLES	259,156.54	453,165.23
TOTAL	259,156.54	453,165.23

**SCHEDULE-D  
FIXED ASSETS**

SCHEDULE OF FIXED ASSETS IS GIVEN ON SEPARATE SHEET IMMEDIATELY AFTER THIS PAGE.

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SCHEDULE - D

SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2006

PARTICULARS	RATE OF DEP.	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		Balance as on 01.04.2005	Additions during the period	Disposal during the period	Balance as on 31.03.2006	Balance as on 01-04-2005	For the period	Adjustment on Disposal	Balance as on 31.03.2006	AS AT 31.03.2006	AS AT 31-3-2005
LAND	0.00	2,851,855.00	1,854,435.00	-	4,706,290.00	-	-	-	-	4,706,290.00	2,851,855.00
OFFICE BUILDING	1.63	235,000.00	-	-	235,000.00	16,545.00	3,832.00	-	20,377.00	214,623.00	218,455.00
BUILDING (FACTORY)	3.34	-	155,071.50	-	155,071.50	-	2,703.00	-	2,703.00	152,368.50	-
OFFICE EQUIPMENT	4.75	184,100.00	81,284.00	-	265,384.00	84,159.52	12,087.00	-	96,246.52	169,137.48	99,910.48
OFFICE EQUIPMENT	100.00	27,855.00	5,570.00	-	33,425.00	27,855.00	5,570.00	-	33,425.00	-	-
PLANT & MACHINERY	4.75	74,880.00	244,899.00	-	319,779.00	721.00	10,016.00	-	10,737.00	309,042.00	74,159.00
PLANT & MACHINERY	100.00	2,790.00	-	-	2,790.00	2,790.00	-	-	2,790.00	-	-
VEHICLES	9.50	962,579.00	131,580.00	-	1,094,159.00	130,425.53	100,701.00	-	231,126.53	863,032.47	832,153.47
VEHICLES	100.00	-	1,600.00	-	1,600.00	-	1,600.00	-	1,600.00	-	-
COMPUTERS	16.21	38,546.00	-	-	38,546.00	38,546.00	-	-	38,546.00	-	-
FURNITURE	100.00	-	15,950.00	-	15,950.00	-	15,950.00	-	15,950.00	-	-
FURNITURE	6.33	43,202.00	33,450.00	-	76,652.00	21,846.47	4,786.00	-	26,632.47	50,019.53	21,355.53
TOTAL		4,420,807.00	2,523,839.50	-	6,944,646.50	322,888.52	157,245.00	-	480,133.52	6,464,512.98	1,097,918.48
PREVIOUS YEAR		2,248,138.00	2,172,669.00	-	4,420,807.00	235,157.52	87,731.00	-	322,888.52	4,097,918.48	1,012,980.48

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SCHEDULE-E  
INVESTMENTS IN SHARES & SECURITIES (LONG-TERM)

A) QUOTED INVESTMENTS

SCRIP	AS AT 31.03.2006		AS AT 31.03.2005	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
GE SHIPPING CO. LTD.	0		90	5,720.00
MAHINDRA GESCO CORPN. LTD. (Name changed from GESCO Corp Ltd)	0		10	6,990.00
HARMONY CAPITAL	500	5,000.00	500	5,000.00
IND. BANK MERCHANT	100	3,535.00	100	3,535.00
JINDAL VIJAY NAGAR (i)	2	400.00	15	3,000.00
MADHYA PRADESH GLYCHEM	100	3,030.00	100	3,030.00
RELIANCE CAPITAL LTD.	0	-	100	12,485.00
BIRLA INDIA OPPORTUNITY FUND	700	8,400.00	700	8,400.00
CENTURION BANK OF PUNJAB (iii)	1075	7,645.00	500	8,000.00
RELIANCE ENEGY LTD (FORMERLY KNOWN AS BSES )	0	-	50	7,500.00
INDO GULF FERTILIZER LTD	0	-	40	1,286.00
HINDALCO IND (ii)	100	320.00	16	514.00
STERLING HOTEL & RESORTS LTD.	0	-	200	1,400.00
LAURAL ORGANICS LTD.	700	3,500.00	700	3,500.00
FLEX IND. LTD.	250	3,750.00	300	4,500.00
MILLENIUM BEER INDSUT. (iv) (NAME CHANGED FROM INERTIA IND. LTD)	9800	98,000.00	9800	98,000.00
J.P. ASSOCIATES LTD (FORMERLY KNOWN AS J.P. INDUSTRIES)	100	800.00	500	4,000.00
MORGAN STANLEY MUTUAL FUND	2500	24,500.00	2500	24,500.00
TAURUS STAFSHARE LTD.	3500	21,000.00	3500	21,000.00
SARDAR SAROVER NARMADA NIGAM LTD	61	221,796.00	61	221,796.00
TOTAL	(A)	<u>401,676.00</u>	(A)	<u>444,156.00</u>

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Sach d w s

SOSTHARORA & GROVER  
DELHI  
CHARTERED ACCOUNTANTS

**D) UNQUOTED INVESTMENTS**

SCRIP	AS AT 31.03.2006		AS AT 31.03.2005	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
<b>a) SHARES IN COMPANIES</b>				
SAS SERVIZIO LTD.	406400	7,277,000.00	406400	7,277,000.00
SEIL POWER & GEARS LTD.	600	6,000.00	600	6,000.00
CORN HILL PROJECTS LIMITED	50000	500,000.00	50000	500,000.00
E.R. PROJECTS LTD.	50000	500,000.00	50000	500,000.00
RAMSONS FASHIONS LIMITED	9000	90,000.00	9000	90,000.00
RAMSONS ORGANICS LIMITED	165000	1,650,000.00	165000	1,650,000.00
RAMSONS ORGANICS LIMITED	9500	104,500.00	9500	104,500.00
CONSTELLATION COMTECH (P) LTD	20000	200,000.00	20000	200,000.00
TOTAL	(B)	<u>10,328,100.00</u>	(B)	<u>10,328,100.00</u>
SHARE APPLICATION MONEY	(C)	<u>1,050,000.00</u>	(C)	<u>1,230,000.00</u>
TOTAL INVESTMENTS	(A+B+C)	<u>11,779,776.00</u>	(A+B+C)	<u>12,002,256.00</u>

Market Value of Quoted Investments as on 31st March 2006 Rs. 32.12 lacs (Previous Year Rs. 27.60 Lacs)

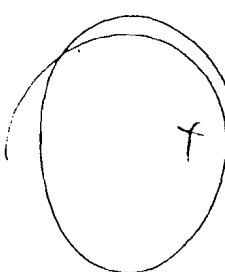
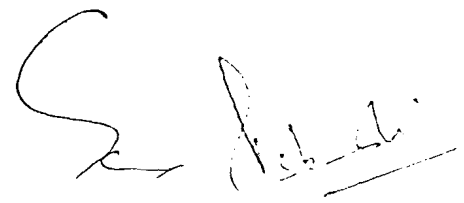
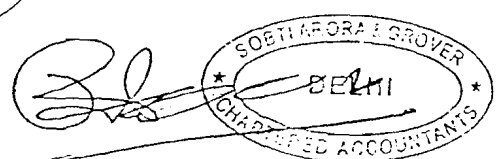
**Notes:**

(i) UNDER SCHEME OF AMALGAMATION 13 EQ. SHARES & 2 WARRANTS ISSUED BY THE COMPANY AGAINST 300 EQ. SHARES)

(ii) DURING THE YEAR, 160 NEW EQUITY SHARES OF FACE VALUE OF RE.1 EACH ALLOTTED IN LIEU OF 16 OLD EQUITY SHARES OF FACE VALUE OF RS. 10 EACH.

(iii) BANK OF PUNJAB MERGED WITH CENNTURION BANK AND NAMED AS CENTURION BANK OF PUNJAB. 500 SH CONVERTED INTO 1125 SHARES AFTER MERGER.

(iv) 5900 SHARES ARE UNDER BLANK TRANSFER

**SCHEDULE-F  
INVENTORIES**

(AS TAKEN VALUED & CERTIFIED BY THE MANAGEMENT)

RAW MATERIAL	405,000.89	104,102.00
FINISHED GOODS	1,531,097.00	108,022.00
PACKING MATERIAL & CONSUMABLES	77,100.00	70,803.00
TOTAL	<u>2,013,200.00</u>	<u>282,927.00</u>

**SCHEDULE-G  
SUNDRY DEBTORS**

(UNSECURED & CONSIDERED GOOD)

OUTSTANDING FOR PERIOD EXCEEDING

SIX MONTHS
 6,258,216.00 | 6,453,216.00 |

OTHERS
 200,514.31 | - |

TOTAL (a)

 6,458,730.31 | 6,453,216.00 |

(UNSECURED & CONSIDERED DOUBTFUL)

OUTSTANDING FOR PERIOD EXCEEDING

SIX MONTHS
 17,301.92 | 17,301.92 |

OTHERS
 - | - |

 17,301.92 | 17,301.92 |

LESS: PROV. FOR BAD & DOUBT. DEBTS

 17,301.92 | 17,301.92 |

TOTAL (b)

 - | - |

TOTAL (a) + (b)

 6,458,730.31 | 6,453,216.00 |

**SCHEDULE-H  
CASH & BANK BALANCE**

CASH IN HAND (AS CERTIFIED BY THE  
MANAGEMENT)

 114,136.90 | 584,491.58 |

CHEQUES IN HAND

 150,000.00 | 200,000.00 |

BALANCES WITH SCHEDULED BANKS

IN CURRENT ACCOUNTS

 96,343.40 | 418,134.03 |

BALANCES WITH OTHER BANKS

IN CURRENT ACCOUNTS

 6,773.86 | - |

IN FIXED DEPOSITS ACCOUNTS

 - | 5,808.79 | 367,254.16 | 1,208,434.40 |

**SCHEDULE-I  
LOAN & ADVANCES**

LOANS :

STANDARD

 5,704,295.00 | 7,210,732.00 |

SUB STANDARD

 - | - |

DOUBTFUL

 390,000.00 | 1,068,000.00 | 6,094,295.00 | 8,278,732.00 |

LESS : PROV. FOR BAD & DOUBTFUL DEBTS

 390,000.00 | 1,068,000.00 | 5,704,295.00 | 7,210,732.00 |

SECURITY DEPOSITS

 79,000.00 | 55,000.00 |

(CONSIDERED GOOD)

 1,016,156.20 | 231,650.00 | 6,799,451.20 | 7,497,382.00 |

*Accountant*

*sb - 2/11*

**SCHEDULE-J**  
**CURRENT LIABILITIES & PROVISIONS**

SUNDRY CREDITORS -DUE TO OTHER THAN SS:	576,746.77	108,202.24
DUE TO DIRECTOR	22,500.00	-
OTHER CURRENT LIABILITIES	3,150,136.55	739,016.36
PROVISION FOR FRINGE BENEFIT TAX	-	-
<b>TOTAL</b>	<b>3,749,383.32</b>	<b>847,218.60</b>

**SCHEDULE-K**  
**INCOME FROM OPERATIONS**

SALES	9,085,135.60	493,860.60
INTEREST ON LOANS & ADVANCES (Tax deducted at source Rs.119057/- Previous Year Rs. 116082/-)	115,774.00	917,049.00
PROFIT ON SALE OF SHARES	293,461.85	-
DIVIDEND	3,162.00	2,806.00
<b>TOTAL</b>	<b>9,497,533.45</b>	<b>1,413,715.60</b>

**SCHEDULE-L**

**MATERIAL, MANUFACTURING & OTHER DIRECT EXPENSES**

OPENING STOCK	282,927.00	-
PURCHASES	5,808,406.80	317,088.32
	6,091,333.80	317,088.32
ADD : CONSUMABLES & SPARES	158,160.00	90,488.00
ELECTRICITY	44,695.00	48,271.00
FREIGHT & CARTAGE INWARD	472,793.00	30,650.00
LOADING & UNLOADING EXPENSES	176,800.00	31,400.00
GOVT. LEVIES (ROYALTY)	134,850.00	41,100.00
PACKING CHARGES	7,050.00	-
FUEL	76,563.00	-
WAGES	516,550.00	139,899.00
JOB WORK	71,060.00	-
RENT (FACTORY)	84,000.00	-
	7,833,854.80	698,896.32
LESS: CLOSING STOCK	2,244,484.49	282,927.00
	5,589,370.31	415,969.32

S

S

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**SCHEDULE-M  
PERSONNEL EXPENSES**

SALARY	610,440.00	302,420.00
DIRECTORS REMUNERATION	324,990.00	-
BONUS	44,043.00	20,547.00
STAFF WELFARE EXPENSES	41,127.00	3,534.60
MEDICAL EXPENSES	27.00	-
PROVISION FOR GRATUITY/(REVERSED)	27,553.00	65,000.00
<b>TOTAL</b>	3,277,770.00	391,501.00

**SCHEDULE-N  
ADMINISTRATION & OTHER EXPENSES**

ADVERTISEMENT EXP	30,007.46	34,165.24
GENEERAL MEETING EXPENSES	31,324.00	22,914.00
MISCELLANEOUS EXPENSES	30,065.00	1,955.00
BANK CHARGES	26,531.30	13,007.40
MAGAZINES AND PERIODICALS	2,015.00	2,730.00
BUSINESS PROMOTION EXPENSES	48,071.00	18,356.00
REPAIR & MAINTENCE	127,176.00	6,390.00
CONVEYANCE & VEHICLE RUNNING EXP.	101,952.00	49,348.00
COMMISSION PAID	6,000.00	-
RENT	96,800.00	21,000.00
DEEPAWALI EXPENSES	2,739.00	3,000.00
ELECTRICITY EXPENSES	10,762.00	-
FILING FEE	12,600.00	2,525.00
INSURANCE	140,766.00	14,655.00
LEGAL AND PROFESSIONAL CHARGES	160,886.66	37,556.00
ADVANCE FORFEITED	102,000.00	-
MEMBERSHIP AND SUBSCRIPTION	33,816.00	32,145.00
OFFICE MAINTENANCE	80,024.50	33,643.00
POSTAGE AND TELEGRAM	9,249.47	7,580.00
PRINTING AND STATIONARY	13,211.80	9,072.00
RATES & TAXES	5,000.00	37,183.00
TOUR & TRAVELLING EXP	91,662.23	37,986.00
TELEPHONE EXEPENSES	44,526.00	12,419.00
SHORT & EXCESS	2,535.20	-
<b>TOTAL</b>	1,209,720.62	397,629.64

**SCHEDULE-O  
SELLING & DISTRIBUTION EXPENSES**

FREIGHT OUTWARD	1,524,202.00	-
LOADING-SALES	76,300.00	-
	1,600,502.00	-

Sachdev



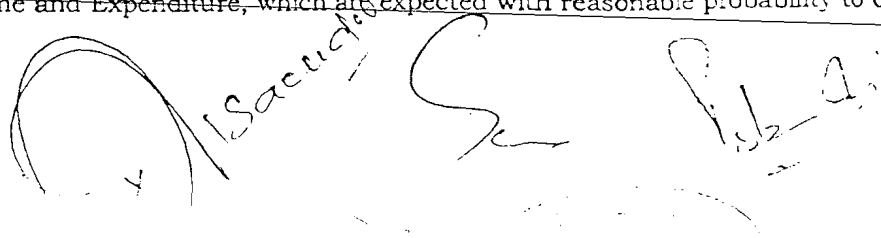
## SCHEDULE-P

### SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

#### (A) SIGNIFICANT ACCOUNTING POLICIES: -

1. **Basis of Accounting:** The financial statements are prepared on an accrual basis under the historical cost convention and in accordance with the applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India.
2. **Use of Estimates:** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.
3. **Fixed Assets and Depreciation:** Fixed Assets are stated at historical cost less depreciation. Consideration is given at each Balance Sheet date to determine whether there is any impairment of the carrying amount of Company's fixed Assets. If any indication exists, an asset recoverable amount is estimated and impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Depreciation is provided on fixed assets on straight-line method at the rates prescribed in Schedule XIV of the Companies Act, 1956.
4. **Investments:** Long Term Investments in shares and securities are stated at carrying cost. Provision for diminution in the value of Long Term Investments is made only if such a decline is other than temporary, in the opinion of the management.
5. **Inventory-** Inventories are valued at cost or market price whichever is lower as taken, valued and certified by the management. Cost of closing stock also includes other costs to bring inventories to their present location and condition. Cost is determined on FIFO basis of accounting.
6. **Borrowing cost:** Borrowing costs attributable to the acquisition and construction of asset are capitalized as part of the cost of such asset upto the date when such asset is ready for its intended use. Other borrowing costs are treated as revenue/deferred revenue expenses as considered appropriately by the management.
7. **Retirement Benefits**  
**Gratuity:** Provision for payment of gratuity to employees, payable on retirement or otherwise is made as at the balance sheet date.
8. **Earning Per Share:** Basic Earning Per Share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity share outstanding during the year.  
  
Diluted Earning Per Share is calculated by dividing the net profits attributable to equity shareholders by the weighted average number of equity shares outstanding during the year (adjusted for the effects of dilutive options).
9. **Taxation:** Provision for taxation is based on assessable profits of the company as determined under the Income Tax Act, 1961.

Deferred Taxation is provided using the liability method in respect of the taxation effect arising from all material timing difference between the accounting and tax treatment of Income and Expenditure, which are expected with reasonable probability to crystallize in

  
The bottom of the page features several handwritten signatures and initials in dark ink. On the left, there is a large, stylized signature that appears to be 'M. Saundh'. To its right, there are several other initials and signatures, including one that looks like 'S' and another that is more complex and less legible. The handwriting is cursive and somewhat slanted.

the foreseeable future.

Deferred tax benefits are recognized in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonably expected to be realizable in the near future.

Deferred Tax Assets and liabilities are measured at tax rates that have been enacted or substantively enacted by the balance sheet date.

10. **Contingent Liabilities:** Depending on facts of each case and the evaluation of relevant legal aspects, claims not acknowledged as debts in the accounts are regarded as contingent liabilities. In respect of statutory matters, contingent liabilities are recognized/disclosed based on demand(s) that are contested.

**(B) NOTES TO ACCOUNTS**

- (1) Provision for Bad and Doubtful Debts and Provision for Diminution on Investments, if any, have been charged or written back to Profit & Loss Account as per NBFC's Prudential Norms (Reserve Bank) Directions, 1998.
- (2) Previous year figures have been re-grouped/re-arranged, wherever considered necessary.
- (3) Balances of some of the parties appearing under Sundry Debtors, Loans & Advances and Sundry Creditors are subject to confirmation.

(4) **Contingent Liabilities:**

	As at 31.03.06	As at 31.3.2005
On account of Capital Commitments (Net of advances)	Rs.4,32,299/-	Rs.7,98,000/-

**(5) Auditors Remuneration:**

	As at 31.03.06	As at 31.03.05
Statutory Audit Fees	100000	7500
Service Tax	12240	765
Taxation Matters & Others	84000	11000
Total	196240	19265

- (6) In the opinion of the Board of Directors the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet and provision for all known liabilities have been made in the accounts.
- In respect of old debtors outstanding for more than three years, confirmations have been received against their outstanding balances. As such no provision has been made against the same.

*Isaacolev*

*Sh...*

*Sh...*

ROSTIARORA & GROVER  
CHARTERED ACCOUNTANTS



(7) Additional information pursuant to Para 3, 4c and 4d of Part II of the Companies Act, 1956

- a) Licenced & Installed Capacity : Not Applicable.  
 b) Quantitative Information:

ITEM	UNIT	THIS YEAR		PREV. YEAR	
		QTY.	VALUE	QTY.	VALUE
<b>Consumption of Raw Material</b>					
Stone	SQ.MT.	47790.75	7495191	5,883.47	212,986.32
<b>Inventory of Finished Goods</b>					
<b>Opening Stock</b>					
Stone	SQ.MT.	900.18	108,022.00	-	-
<b>Manufactured</b>					
Stone	SQ.MT.	45442.74		5,883.47	
<b>Sales</b>					
Stone	SQ.MT.	32897.14	9,065,136.00	4,993.29	493,660.00
<b>Closing Stock</b>					
Stone	SQ.MT.	13445.78	1,630,098	900.18	108,022.00

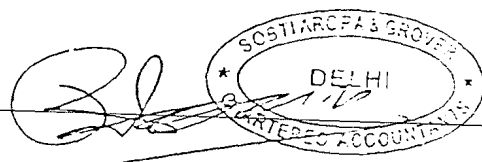
c) There is no consumption for imported Raw Material and Consumable.

(8) Earning per share

	2005-06	2004-05
A Net profit after tax available for equity shareholders	(123005)	(74558)
B Weighted average number of Equity Shares of Rs.10/- each outstanding during the year(No. of shares)	3,006,500	3,006,500
C Basic / Diluted Earning per share (Rs.)	(0.04)	(0.02)

*Saichand*

*Debes*



(9)

Related Party disclosure (as identified by the Management)

(a) Related Party relationship

1. Enterprises with common interest

(i) Ramsons Organics Limited

(ii) Savitri Overseas

(iii) SAS Servizio Ltd.

2. Key Management Personnel

Sh. Ram Lal Sachdeva (Managing Director)

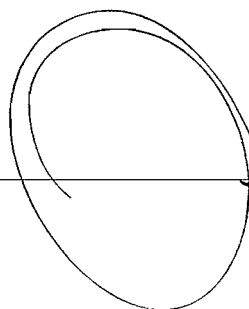
Sh. Yogesh Sachdeva (Director & Relative of Sh. Ram Lal Sachdeva)




Sh. Vinod Madan (Whole Time Director)

(b) The Company has entered in the following transaction with related parties listed above during the year

Name of the party	Nature of Transaction	Amount of Transaction		Balance	
		Amt. invested/ Debited	Amt. Refunded/ Credited	As on 31-03-06	As on 01-04-05
Ramsons Organics Ltd	Advance paid for Fixed Assets transferred	50,000	50,000	NIL	NIL
Ramsons Organics Ltd	Advance received against land	-	-	616000	616000
SAS Servizio Ltd.	Investment in share Application Money	-	-	200,000	200,000
Savitri Overseas	Advance against Sale of Stones		22,18,714	22,18,714	-
Savitri Overseas	Sale of Stones/ Freight Debited	89,64,819	89,64,819	-	-
Mr. Yogesh Sachdeva	Property Tax Paid	48,044	48,044	-	-
Mr. Vinod Madan	Remuneration	2,77,500	3,00,000	22,500	-

Note: In respect of the above related parties, there is no provision for doubtful debts as on 31<sup>st</sup> March 2006 and no amount has been written back during the year in respect of debt due from/to them.

 *Ram Lal Sachdeva*

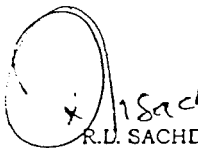
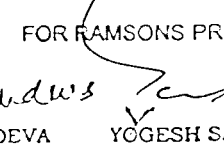

**RAMSONS PROJECTS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2006**

PARTICULARS	AS AT 31.03.2006		AS AT 31.03.2005	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS :		(42,050.77)		(52,750.64)
ADJUSTMENTS FOR :				
DEPRECIATION	157,245.00		87,721.00	
EXP WRITTEN OFF (PUBLIC ISSUE & PREL. EXP.)			93,893.00	
FORFEITURE OF ADVANCE FOR PURCHASE OF LAND	102,000.00			
NET PROV. FOR BAD & DOUBTFUL DEBTS/(Reversed)	(188,000.00)	(11,245.00)	12,200.00	194,824.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		29,164.23		142,073.36
ADJUSTMENTS FOR :				
TRADE & OTHER RECEIVABLES	1,515,473.49		433,953.00	
STOCK	(1,961,557.49)		(282,927.00)	
TRADE PAYABLES	2,808,164.72	2,362,080.72	769,980.60	921,006.60
CASH GENERATED FROM OPERATIONS		2,391,244.95		1,063,079.96
DIRECT TAXES PAID		(145,057.00)		(48,884.00)
CASH FLOW BEFORE EXTRAORDINARY ITEMS		2,246,187.95		1,014,195.96
EXTRAORDINARY ITEMS				
FORFEITURE OF ADVANCE FOR PURCHASE OF LAND	(102,000.00)			
BAD DEBTS WRITTEN OFF	(490,000.00)	(592,000.00)		
NET CASH FROM OPERATING ACTIVITIES :	(A)	1,654,187.95		1,014,195.96
<b>E. CASE FROM INVESTING ACTIVITIES</b>				
PURCHASE OF FIXED ASSETS		(2,523,839.50)		(2,172,669.00)
SALE OF FIXED ASSETS				
PURCHASE/SALES OF INVESTMENTS(SECURITIES) (NET COST OF SALES)		222,480.00		1,000,000.00
NET CASH USED IN INVESTING ACTIVITIES	(B)	(2,301,359.50)		(1,172,669.00)
<b>C. CASE FLOW FROM FINANCING ACTIVITIES</b>				
DECREASE IN SECURED LOANS	(C)	(194,008.69)		102,245.28
NET CASH FLOW FROM FINANCING ACTIVITIES		(194,008.69)		102,245.28
NET INCREASE IN CASH AND CASH EQUIVALENT	D=(A+B+C)	(841,180.24)		(56,227.76)
CASH AND CASH EQUIVALENTS AS AT 01.04.05 (OPENING BALANCE)	(E)	1,208,434.40		1,264,662.16
CASH AND CASH EQUIVALENTS AS AT 31.03.06 (CLOSING BALANCE)	(D+E)	367,254.16		1,208,434.40

Note : Figures in brackets represent Cash Outflow.

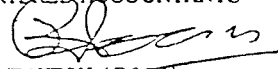
DELHI, JUNE 05, 2006

FOR RAMSONS PROJECTS LIMITED

R.L. SACHDEVA      YOGESH SACHDEVA      R.S. BEDI  
 MANAGING DIRECTOR      CHAIRMAN      COMPANY SECRETARY

AUDITORS' REPORT  
 AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED  
 FOR SOBTI ARORA & GROVER  
 CHARTERED ACCOUNTANTS

  
 (RAKESH ARORA)  
 PARTNER

RAMSONS PROJECTS LIMITED

BALANCESHEET ABSTRACT AND COMPANY,S GENERAL BUSINESS PROFILE

1 REGISTRATION DETAILS

REGISTRATION NO. 63708 STATE CODE 55

Balance Sheet Date 31.03.2006

2 CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousands)

Public Issue NIL Right Issue NIL

Private Placement NIL Bonus Share NIL

3 POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS (Amount in Rs. Thousands)

SOURCES OF FUNDS

Total Liabilities 31067 Total Assets 31067

Paid Up Capital 30065 Reserves & Surplus 742

APPLICATION OF FUNDS

Net Fixed Assets 6464 Investments 11779

Net Current Assets 12184 Misc. Expenditure NIL

Deferred Tax Assets 638

4 PERFORMANCE OF COMPANY (Amount in Rs. Thousands)

Turnover 9503 Total Expenditure 9546  
(Gross Revenue)

Profit Before Tax (42.00) Profit After Tax (123.00)

Earning per Share (0.04) Dividend Rate NIL  
(in Rs.)

5 GENERIC NAME OF THREE PRINCIPAL SERVICES OF COMPANY

~~Loan Financing~~ ~~Investment in Securities~~

Trading & Manufacturing of Natural Stones