



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

To,

Date: September 05, 2020

Bombay Stock Exchange Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Sir/ Madam,

Subject: Submission of Annual Report for the financial year ended March 31, 2020 pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Annual Report of the Company for financial year 2019-20 alongwith notice of 34th AGM scheduled to be held on Wednesday, September 30, 2020 at 11.00 a.m. at the registered office of the Company situated at 307, Janki Centre, Plot No. 29, Shah Industrial Estate, Desai Road, Mumbai-400053.

Kindly take the above information on your record.

Thanking You,
Yours Faithfully,

FOR AND ON BEHALF OF RELSON INDIA LIMITED

RAJIV GUPTA
DIRECTOR
DIN: 01116868

Encl: a/a

RELSON INDIA LIMITED

CIN: L51900MH1987PLC042111

BOARD OF DIRECTORS:

- | | |
|-----------------|---------------|
| 1. Rajiv Gupta | DIN:01116868 |
| 2. Sandeep Shah | DIN:02572254 |
| 3. Aparna Gupta | DIN: 00822979 |

STATUTORY AUDITORS:

GyaneshwarKataram 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,
Andhori (West), Mumbai - 400 053.
Tel. - 2673 02 64 Telefax : 91-22-2673 02 57

Notice

Notice is hereby given that the 34th Annual General Meeting of the Members of Relson India Limited will be held

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, 2020 to September 30, 2020 both days inclusive for the purpose of AGM.
7. Electronic copy of the Annual Report for 2019-20 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 2019-20 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.

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

Board's Report

To
The Members,

1. Your directors take pleasure in submitting their 34th Annual Report on the Company *Relson India Limited* on business and operations along with the audited financial statements for the financial year ended on March 31, 2020.

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

The Company's earnings for the year 2019-20 was Rs. 20.80 lakhs as compared to Rs. 22.51 Lakhs in the previous year. The net profit after tax for the financial year 2019-20 was Rs. 3.19 Lakhs, which was as compared to Rs. 5.77 Lakhs in the previous financial year 2018-19.

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 received or awarded by the regulators or courts or statutory authorities during the period:

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

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s GyaneshwarKataram& Associates (FRN: 124286W), Chartered Accountants, Mumbai has been appointed as a Statutory Auditors of the Company for the term of five years commencing from 32nd Annual General Meeting until the conclusion of the Sixth Annual General Meetings (F.Y. 2018-19 to F.Y. 2022-23).

M/s. GyaneshwarKataram& Associates, Chartered Accountants, Statutory Auditors of the Company are eligible for appointment and have confirmed their eligibility to the effect that their appointment, if made,

shall be within the prescribed limits under the Act and that they are not disqualified for appointment.

were issued. During the Financial Year ended on March 31, 2020, no sweat equity share

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. Extract of the annual return:

The Extract of annual return in Form MGT – 9 which is in accordance with the section 92(3) of the Companies Act read with the Companies (Management and Administration) Rules, 2014 is enclosed as Appendix – 3. The

III

III

SEE 1:

18. 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 the applicable laws and rules. The intervening gap between the Meetings was within the

All contracts/arrangements/transactions entered by the Company during the financial year with related parties

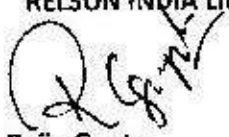
are in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be con-


- 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
- e) proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. Acknowledgements:

Your Directors appreciate and value the contributions made by every member of the Company and extend their sincere appreciation for the assistance and co-operation received from the bankers. Directors also place on record their deep sense of appreciation for the committed services by the Company's executive and staff.

For and on behalf of the Board of Directors
RELSON INDIA LIMITED


Rajiv Gupta
Director
DIN: 01116868


Aparna Gupta
Director
DIN: 00822979

Date: September 02, 2020
Place: Mumbai

Annexure 1

Form No. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020**

To
The Members,
Relson India Limited
307 Janki Centre Plot No. 29,
Shah Industrial Estate Desai Road,
Mumbai-400053.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Relson India Limited (CIN L51900MH1987PLC042111)** (hereinafter referred as “the Company”) having its Registered Office at 307 Janki Centre Plot No. 29, Shah Industrial Estate Desai Road, Mumbai-400053. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit and keeping in view, the various relaxations from the deadlines of certain compliance requirements granted by SEBI, owing to Covid-19 pandemic and lockdown situations, we hereby report that in our opinion, the Company has, during the Audit period **April 01, 2019 to March 31, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period April 01, 2019 to March 31, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and Commercial Borrowings; (Not applicable to the Company during the Audit Period)**

JMJA & Associates LLP | LLPIN: AAC-9388

Regd. Off. : 131, 1st Floor, Building No. 2, New Sonal Link Industrial Estate, Malad (W), Mumbai- 400 064

Corp. Off. : 39, 3rd Floor, Hi Life Mall, Phirozshah Mehta Marg, Santacruz West, Mumbai-400 054

Website: www.jmja.in | Email- info@jmja.in | Tel.: +91 22 4979 0025

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 as amended from time to time;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**
- (vi) The other applicable laws like The Employees State Insurance Act, 1948, The Employees Provident Funds and Miscellaneous Provisions Act, 1952 etc.

We have also examined compliance with the applicable clauses of the following:

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (ii) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to the Board and General Meetings.

We further report that:

- a) *It is observed that during the audit period:*
 - *The Company could not appoint Independent Directors as required under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.*
 - *The composition of Audit Committee, Nomination & Remuneration Committee and Vigil Mechanism are not in compliance with the provisions of Section 177, 178 and 177(9) and SEBI (LODR) Regulations, 2015 respectively.*
 - *The Company Could not appoint Key Managerial Personnel and a Company Secretary under Section 196 of the Act.*
 - *The Company has not appointed Internal Auditors as provided under Section 138 of the Act.*
 - *The Statutory Registers and records are not maintained as per the provisions of Section 120 of the Act.*

- *The Company has not filed MGT-14 for the approval of accounts and Board's Report for the financial year 2019-20.*
 - *The Company has not submitted the voting results and proceeding of AGM held on September 30, 2019 to the Stock Exchange as required under Regulation 44 and Schedule III, part A of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.*
 - *The Company has not complied with the requirement of publishing information in the newspaper as required under Regulation 47 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.*
 - *The Company has not maintained its official website and as per regulation 46 of the Listing Obligation & Disclosure Requirements.*
 - *The Annual Report of the Company for the financial year 2018-19 does not comply with the requirements of Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015.*
 - *Policy for preservation of Document is not prepared by the company as required under Regulation 9 of the Listing Obligation & Disclosure Requirements.*
 - *Company does not have any KMP for making disclosure to Stock Exchange as required under Regulation 30 of the Listing Obligation & Disclosure Requirements.*
 - *Shareholdings of the Promoters are not in Dematerialized form as required under Regulation 31 of the Listing Obligation & Disclosure Requirements.*
 - *The Company has not submitted its Corporate Governance Report as required under Regulation 27 (2) of the Listing Obligation & Disclosure Requirements.*
 - *Secretarial Standards SS-1 and SS-2 has also not been implemented by the Company.*
 - *The Company has not yet paid the SOP fines levied by Exchange for non-compliance with the requirements of SEBI Regulations. However, representations have been made to the Exchange for reduction in the amount of fines imposed on the Company and the Exchange is in the process of considering those representations.*
 - *The Company could not give effect to the transfer of shares within the time period stipulated under SEBI LODR Regulations due to the lockdown imposed by the Indian Government owing to Covid-19 Pandemic.*
- b) *We further report that the Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.*
- c) **Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.**

- d) During the period under review resolutions were carried through majority decisions. The minutes of the meetings did not reveal any dissenting views by any member of the Board of Directors during the period under review.
- e) Based on the information provided and the representations made by the Company, its officers, in our opinion, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For JMJA & Associates LLP,
Practising Company Secretaries**

MANSI
DAMAN
IA

A digital signature in red ink, consisting of a stylized, cursive 'M' and 'D'.

**CS Mansi Damania
Designated Partner
FCS: 7447 | COP No.:8120
UDIN: F007447B000610995**

**Place: Mumbai
Date: August 24, 2020**

ANNEXURE-2 TO BOARD'S REPORT

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

As on the financial year ended on March 31, 2020

I. REGISTRATION AND OTHER DETAILS:

i) **CIN:** L51900MH1987PLC042111

ii) **Registration Date:** January 06, 1987

iii) **Name of the Company:** Relson India Limited

iv) **Category/Sub-Category of the Company:** Company Limited by Shares

v) **Address of the Registered Office and contact details:** Plot No. 29, Shah Industrial Estate, Sector 30, Gurgaon, Haryana - 122002

Relson India Limited Company Regd. in India

2. Non-Institutions									
a) Bodies Corp.	-	146500	146500	8.88	-	146500	146500	8.88	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs 2 lakhs	-	1273600	1273600	77.19	-	1273600	1273600	77.19	-
ii) Individual	-	76400	76400	4.63	-	76400	76400	4.63	-

Total Public Shareholding (B)={B}(1)+ {B}(2)	-	1496500	1496500	90.70	-	1496500	1496500	90.70	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1650000	1650000	100	-	1650000	1650000	100	-

(ii) Shareholding of Promoters:-

Sr. Shareholder's Shareholding at the beginning of the Shareholding at the end of the year

There were no changes in the shareholding during the year

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholder's Name	Shareholding Pattern
---------	--------------------	----------------------

7	MarzbanPesiChhor				
	At the beginning of the year	13500	0.82	13500	0.82
	Bought				
	Sold				
	At the end of the year	13500	0.82	13500	0.82
8	Janak Makwana				
	At the beginning of the year	13000	0.79	13000	0.79
	Bought				
	Sold				
	At the end of the year	13000	0.79	13000	0.79
9	Naresh Jain				
	At the beginning of the year	12500	0.76	12500	0.76
	Bought				
	Sold				
	At the end of the year	12500	0.76	12500	0.76
10	Vinay Gotam				
	At the beginning of the year	12500	0.76	12500	0.76
	Bought				
	Sold				
	At the end of the year	12500	0.76	12500	0.76

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name of the Director	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mrs. Aparna Gupta	At the beginning of the year	1000	0.06	1000	0.06
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the end of the year	1000	0.06	1000	0.06

		At the beginning of the year	1300	0.08	1300	0.08
2	Mr. Rajiv Gupta	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the end of the year	1300	0.08	1300	0.08
		At the beginning of the year	-	-	-	-
3	Mr. Sandeep Shah	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the end of the year	-	-	-	-

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	14,04,217	-	14,04,217
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	14,04,217	-	14,04,217

Change in Indebtedness during the financial year

* Addition	22,68,930	22,68,930
* Reduction		
Net Change	22,68,930	22,68,930
Indebtedness at the end of the financial year		
i) Principal Amount		
ii) Interest due but not paid	36,73,147	36,73,147
iii) Interest accrued but not due		
Total (i+ii+iii)	36,73,147	36,73,147


VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL:

- A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL
- B. Remuneration to other directors: NIL
- C. Remuneration to Key managerial Personnel Other Than MD/Manager/WTG: Not applicable

VII. PENALTIES/PUNISHMENT/COMPOUNDING of OFFENCES: None

For and on behalf of the Board of Directors,
RELSON INDIA LIMITED


Rajiv Gupta
Director
DIN: 01116868


Aparna Gupta
Director
DIN: 00822979

Date: September 02, 2020
Place: Mumbai

Annexure-3

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:

Sr. No	Requirements	Disclosure
1	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	As per Table-A below
2	The percentage increase in remuneration of each director, CFO, CEO, CS in the financial year	As per Table-A below
3	The percentage increase in the median remuneration of employees in the financial year	No changes in median remuneration of the employees in the financial year
4	The number of permanent employees on the rolls of the Company	There were no permanent employees of the Company as on March 31, 2020
5	The explanation on the relationship between average increase in remuneration and Company performance	There was no increase in the remuneration during the last financial year. However, the performance of the Company in terms of net profit is decreased by 44.71%.
6	Comparison of the remuneration of the Key Managerial against the performance of the company.	The Company has not appointed Key Managerial Personnel
8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	There was no increase in the managerial remuneration during the last financial year.
9	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	The Company has not appointed any Key Managerial Personnel.
10	The key parameters for any variable component of	No such variable component

	remuneration availed by the Directors	availed by any director
11	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	No such cases exist in the current FY
12	Affirmation that the remuneration is as per the remuneration policy of the company	It is hereby confirmed

RELSON INIDA LIMITED

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

ATTENDANCE SLIP

Folio No. _____

No. of shares held _____

I/We Hereby record my presence at the 34th Annual General Meeting of the company held on 30th September 2020 at 307, Janki centre, Veera Desai Road, Andheri (west), MUMBAI-400 053. At 11.00 am.

Name of the Shareholder _____

Members/proxy signature
(To be signed at time of handing over the slip)

IMPORTANT NOTE : Please carry with you this attendance slip and handover the same duly signed at the space provided at entrance of the meeting hall.

RELSON INIDA LIMITED

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

Regd. folio No. _____

No. of shares held _____

I/we _____ of _____ being members of above named company hereby appoint _____ of _____ or failing him/her _____ of _____ as my/our proxy to vote for me/us and on my/our behalf at the 34th Annual General Meeting of the company to be held on Wednesday 30th September, 2020 at 11.00 a.m and at any adjournment thereof.

Signed this _____ day of _____ 2020.

Affix
Revenue Stamp

Signed by said _____

Note: The proxy to be effective should be deposited at the Registered office of the Company not less than 48 hours before commencement of meeting.

RELSON INDIA LIMITED
(CIN: L51900MH1987PLC042111)
BALANCE SHEET AS AT 31ST MARCH, 2020

	PARTICULARS	Note No.	As At 31.03.2020	As At 31.03.2019
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	2.1	845	845
	(b) Non - Current Financial Assets			
	Non Current Investment	2.2	967,420	967,420
	(c) Deferred tax assets (net)	2.3	-	-
	(d) Other non-current assets		-	-
	Total - Non-current assets		968,264	968,264
2	Current assets			
	(a) Inventories		-	-
	(b) Financial Assets			
	(i) Cash and cash equivalents	2.4	506,627	77,597
	(ii) Loans	2.5	46,824,248	45,008,539
	Total - Current assets		47,330,875	45,086,136
	TOTAL ASSETS (1 + 2)		48,299,139	46,054,401
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	2.6	16,500,000	16,500,000
	(b) Other Equity	2.7	26,524,595	26,205,455
	Total - Equity		43,024,595	42,705,455
2	LIABILITIES			
I.	Non-current liabilities			
	Total - Non-current liabilities		-	-
II.	Current liabilities			
	(a) Current Financial Liabilities			
	(i) Borrowings	2.8	3,673,147	1,404,217
	(b) Other current liabilities	2.9	1,091,800	1,540,108
	(c) Provisions	2.10	509,597	404,621
	Total - Current liabilities		5,274,544	3,348,946
	Total Liabilities		5,274,544	3,348,946
	TOTAL EQUITY AND LIABILITIES (1 + 2)		48,299,139	46,054,401

See accompanying notes forming part of the financial statements as under
Significant Accounting Policies and 1
Notes to Financial Statement 2

The Notes referred to above form and integral part of Statement of Balance Sheet
As per our report of even date

For Gyaneshwar Kataram and Associates
Chartered Accountants
FRN : 124286W

Gyaneshwar Kataram
(Proprietor)
M. No. 115416

Place : Mumbai
Date : 31/07/2020



For and on behalf of the Board of Directors

Aparna Gupta
Chairman
DIN: 00822979

Rajiv Gupta
Director
DIN: 01116868

RELSON INDIA LIMITED
(CIN: L51900MH1987PLC042111)

Profit and Loss Statement for the year ended 31st March, 2020

Particulars		Note	For the year ended 31st March, 2020 Rs.	For the year ended 31st March, 2019 Rs.
1	TOTAL INCOME			
	Revenue from operations		-	-
	Other Income	2.11	2,080,369	2,251,626
	Total Income		2,080,369	2,251,626
2	Expenses			
	(a) Purchases of Stock in Trade		-	-
	(b) Changes in Inventories of Finished Goods		-	-
	(c) Employee benefits expenses	2.12	555,471	600,605
	(d) Depreciation and amortisation expenses	2.13	-	-
	(e) Other Expenses	2.14	1,100,782	889,157
	Total Expenses		1,656,253	1,489,762
3	Total Profit / (Loss) before Exceptional items (1 - 2)		424,116	761,864

4 Net Profit

RELSON INDIA LIMITED
CIN:L51900MH1987PLC042111

Cash Flow Statement for the year ended March 31, 2020

Particulars		For the year ended March 31, 2020 Rs.	For the year ended March 31, 2019 Rs.
A.	Cash flow from Operating Activities		
	Net profit before taxation	424,116	761,863
	<u>Adjustments for:</u>		
	Depreciation on fixed assets	-	-
	Profit on Sale of Fixed Assets	-	-
	Operating profit before Working Capital changes	424,116	761,863
	<u>Changes in Working Capital</u>		
	(Increase)/decrease in Trade and Other Receivables	(1,815,709)	(1,368,380)
	Increase/(decrease) in Trade and Other Payables	(343,333)	337,522
	Cash generated from operations	(1,734,925)	(268,994)
	Income Taxes (paid)/ refund	(104,975)	(194,692)
	Prior Period Adjustments	-	10,066
	Net cash inflow from/(outflow) from Operating Activities A	(1,839,901)	(453,621)
B.	Cash flow from Investing Activities		
	Proceeds from sale of Tangible Assets	-	-
	Net cash inflow / (outflow) from Investing Activities B	-	-
C.	Cash flow from Financing Activities		
	Proceeds / (Repayment) of Borrowings	2,268,930	37,516
	Net cash inflow /(outflow) from Financing Activities C	2,268,930	37,516
	Net increase/(decrease) in Cash and Cash Equivalents +B+C	429,030	(416,105)
	Cash and Cash Equivalents at the Beginning of the year	77,597	493,702
	Cash and Cash Equivalents at the End of the year	506,627	77,597

In terms of our report attached.

For Gyaneshwar Kataram and Associates

Chartered Accountants

FRN : 124286W

Gyaneshwar Kataram
(Proprietor)



For and on behalf of the Board

Apurva Gupta
Director

Rajiv Gupta
Director

RELSON INDIA LIMITED

Notes Forming Parts Of Financial Statement as at March 31, 2020

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

A. Corporate Information :

RELSON INDIA LIMITED ('the Company') was incorporated in India on 6th January, 1987. The Equity Shares of the Company are listed in India on the **BSE Limited**.

B. Basis of accounting and preparation of financial statements

The Financial Statement of the Company have been prepared in accordance with India Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provision of the Companies Act, 2013 ("the Act"). These are the Company's first Ind AS financial statement and Ind AS 101. 'First - time Adoption of Indian Accounting Standards have been applied. The policies set out below have been consistently applied during the year presented. For all periods up to and including the year ended 31st March, 2018, the Company's prepared its financial statement in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provision of the Act ("the old GAAP"). The financial statements for the year ended 31st March 2019

RELSON INDIA LIMITED

Notes Forming Parts Of Financial Statement as at March 31, 2020

G. Revenue Recognition

Other Income

i. Interest Income

Interest income is recognized on accrual basis. Overdue interest is recognized as income on realization.

ii. Dividend Income

Dividend income is recognized on receipt basis i.e. it is accounted when the Company has received the same.

H. Fixed assets

i. Tangible Assets: Fixed assets, carried at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Fixed assets acquired at no cost are capitalized and depreciation thereon is included in

RELSON INDIA LIMITED

Notes Forming Parts Of Financial Statement as at March 31, 2020

in respect of which market quotations are not available, disclosed under "Unquoted

RELSON INDIA LIMITED

Note 2.1 Property, Plant & Equipments

Tangible assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1 April, 2019	Additions	Disposals	As at 31 March, 2020	As at 1 April, 2019	Depreciation for the year	Other Adjustments	As at 31 March, 2020	As at 31 March, 2020	As at 31 March, 2019
Computer System	350,943	-	-	350,943	350,098	-	-	350,098	845	845
Motor Car	-	-	-	-	-	-	-	-	-	-
Total Current Year	350,943	-	-	350,943	350,098	-	-	350,098	845	845
Total Previous year	350,943	-	-	350,943	350,098	-	-	350,098	845	845

RELSON INDIA LIMITED**NOTES FORMING PARTS OF FINANCIAL STATEMENTS AS AT MARCH 31, 2020****NOTE 2.2 - NON-CURRENT INVESTMENTS**

Particulars	Face Value	No. of Shares	As at 31.03.2020	No. of Shares	As at 31.03.2019
Non-Trade Investments	-	-	-	-	-
Others					
Quoted					

RELSON INDIA LIMITED
Notes forming part of the financial statements

Note 2.6 Equity Share capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Rs.	Number of shares	Rs.
Authorised Capital 16,50,000 (p.y.16,50,000) Equity Share of Rs.10 each	1,650,000	16,500,000	1,650,000	16,500,000
Issued, Subscribed and Paid up Capital 16,50,000 (p.y.16,50,000) Equity Share of Rs.10 each	1,650,000	16,500,000	1,650,000	16,500,000
Total	1,650,000	16,500,000	1,650,000	16,500,000

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Additions	Opening Balance	Addition
Equity shares with voting rights Year ended 31 March, 2018				
- Number of shares				

Note. 2.7 Other Equity

Particulars	Reserves and Surplus		Items of other comprehensive income	Total
	General reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at April 1, 2019	26,205,455		-	26,205,455
Profit for the year	319,140		-	319,140
Other comprehensive income for the year, net of income tax			-	
Balance at March 31, 2020	26,524,595		-	26,524,595

RELSON INDIA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
Note 2.3 Deferred Tax Assets (Net)

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
DEFERRED TAX ASSET (NET)		
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets	-	-
	-	-

Note 2.4 Cash and cash equivalents

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
Cash and Cash Equivalents		
(a) Cash In hand	57,234	2,866
(b) Balance with Banks	-	-
In Current Accounts	449,393	74,731
	506,627	77,597

Note 2.5 Loans

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
Loans & Advances		
(Unsecured & considered good)		
Inter-Corporate loans and advances	11,716,727	11,175,152
Other loans and advances	34,582,591	33,476,639
Advance Tax & TDS for A.Y. 19-20	163,491	163,491
Advance Tax & TDS for A.Y. 18-19	193,257	193,257
TDS for A.Y. 20-21	168,182	-
	46,824,248	45,008,539

Note 2.8 Borrowings

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
Unsecured		

RELSON INDIA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.11 Other income

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Rs.	Rs.
Interest income		
Interest on Short term loans and advances	2,073,320	2,238,579
Dividend Received	7,049	13,047
Total	2,080,369	2,251,626

Note 2.12 Employee benefits expenses

Particulars		
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RELSON INDIA LIMITED
Notes Forming Parts Of Financial Statement as at March 31, 2020

2.19 Payment to Directors :

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Remuneration	Nil	Nil
Sitting Fees	Nil	Nil

INDEPENDENT AUDITOR'S REPORT

To the Members of **RELSON INDIA LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone IND AS financial statements of RELSON INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2020, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone IND AS financial statement give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone IND AS financial statement in accordance with the Standard on Auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provision of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

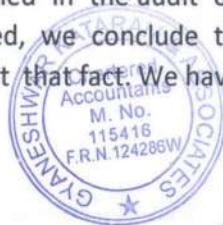
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters. Key Audit Matters are not applicable to the company as it is an unlisted company.

Other information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the standalone Financial Statements

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate, with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 - (A) As required by Section 143 (3) of the Act. we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

- i. The Company has disclosed the impact of pending litigations as at 31st March 2020 on its financial position in its financial statements –Refer Note 35 to the standalone financial

Referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

The Annexure referred to in the Independent Auditors' Report on the standalone financial statements to the members of Relson India Limited ("the Company") for the year ended 31st March 2020, we report that:

1.
 - a) The Company has maintained proper records showing full particu

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. According paragraph 3(ix) of the order is not applicable.
10. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Relson India Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial

Meaning of Internal Financial Controls Over Financial Reporting

2010