



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



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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 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 for the purpose of transacting the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statement as on March 31, 2020, along with the Reports of Board of Directors and Independent Auditors thereon.
2. To re-appoint a Director in place of Mrs. Aparna Gupta (DIN: 00822979), who retires by rotation and being eligible, offers himself for re-appointment.

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

Rajiv Gupta
Director
DIN: 01116868

Date: September 02, 2020
Place: Mumbai

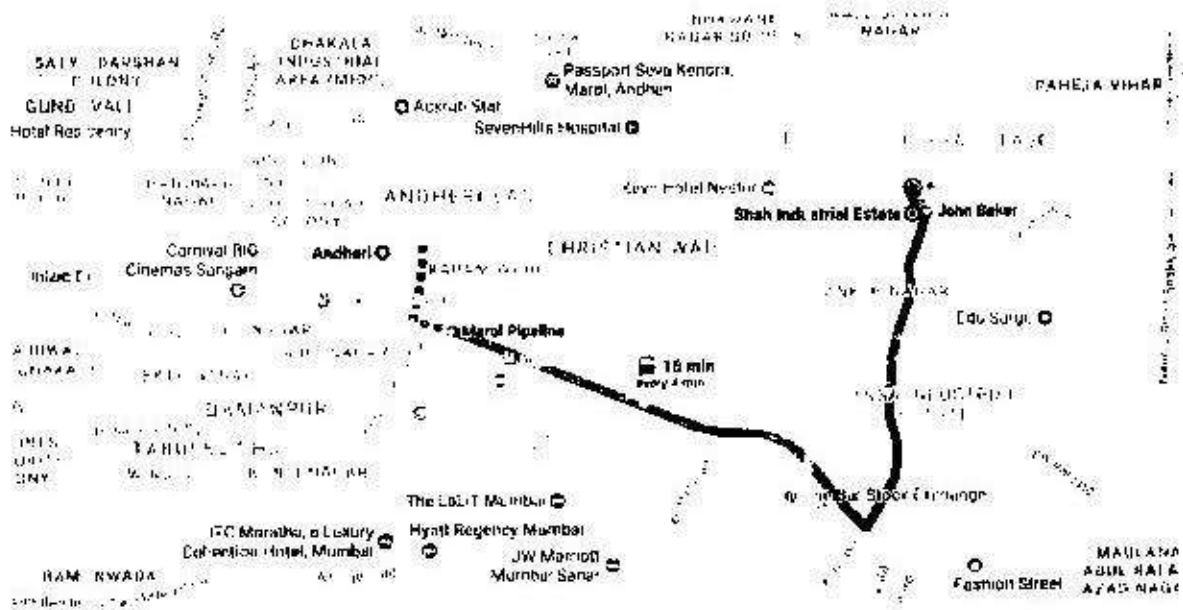
NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Corporate members intending to send their authorized representatives to attend AGM, are requested to send a duly certified copy of Board Resolution authorizing their representative to attend and vote at the AGM.
4. Pursuant to Rule 18(3) of the Companies (Management and Administration) Rules, 2014, you are requested to provide your email – id to facilitate easy and faster dispatch of Notices of the general meetings and other communications by electronic mode from time to time.
5. A route map giving directions to reach the venue of the Annual General Meeting is given at the end of the Notice.
6. The register of Members and the share transfer books shall remain closed from September 24, 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.

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

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

Direction from Andheri Railway Station to the AGM venue



Board's Report

To
The Members,

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

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

The Company's financial performance as on March 31, 2020 is summarized as follows:

Particulars	For the year ended on March 31, 2020 (Rs.)	For the year ended on March 31, 2019 (Rs.)
Revenue from Operations	--	--
Other Income	20,80,369	22,51,626
Total Revenue	20,80,369	22,51,626
Total Expenses	16,56,253	14,89,762
Profit/Loss Before Tax	4,24,116	7,61,863
Less: Current Tax	1,04,976	1,84,626
Less: Deferred Tax	--	--
Profit/Loss After Tax	3,19,140	5,77,237
Add: Amount of reserves brought from previous year	2,62,05,455	2,56,28,218
Balance carried to balance sheet	2,65,24,595	2,62,05,455

2. Dividend:

Your Directors do not recommend any dividend for the financial year 2019-20 with a view to conserve the resources for future.

3. Transfer to Reserves:

During the year, the Board has transferred the profit amounting to Rs. 3,19,140 to the Reserves of the Company.

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

The Company's earnings for the year 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 passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

BSE has suspended the Company's trading on its website mentioning the following comment: "Suspended for Penal Conditions". Your Directors are liaising with the BSE authorities in this regard.

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

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

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

The Company has no subsidiaries and no associate companies within the meaning of Section 2(87) and 2(6) respectively of the Companies Act, 2013 ("Act") as on March 31, 2020.

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

10. Deposits:

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

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

Pursuant to the provisions of Section 139 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, would be within the prescribed limits under the Act and that they are not disqualified for appointment as Statutory Auditors of the Company.

b) Cost Auditors

Not applicable to your Company.

c) Secretarial Audit

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed JMJA & Associates LLP, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as Annexure-1 to this report.

d) Independent Auditors' Report

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

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

During the Financial Year ended on March 31, 2020, no equity shares with differential voting rights were issued.

b) Issue of sweat equity shares:

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

c) Issue of employee stock options:

During the Financial Year ended on March 31, 2020, no Employee Stock Options were issued.

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

Not applicable on your Company.

e) Increase in Authorized Share Capital of Shares:

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

f) Issue of Equity Shares:

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

13. 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 **Annexure – 2**. The Company does not have a website as on date.

14. Conservation of energy and technology absorption:

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

15. Foreign exchange earnings and outgo:

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

16. Corporate Social Responsibility (CSR):

Not applicable to your company.

17. Directors:

a) Changes in Directors and Key Managerial Personnel:

There was no change in the constitution of the Board of Directors of the Company during the year under review. The present Board continues to give their valuable contribution to the Company.

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

The Company is under process of appointing Independent Directors.

The Company proposes to reappoint a Director in place of Mrs. Aparna Gupta (DIN: 00822979), who retires by rotation and being eligible, offers himself for re-appointment.

c) Formal Annual Evaluation:

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

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 all the applicable laws and rules. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standards-I. The dates of the Board Meetings were:

1. May 30, 2019;
2. August 14, 2019;
3. September 03, 2019;
4. November
5. February 14, 2020

Details as required under Clause 9 of Secretarial Standards-I are as under: -

Sr. No.	Name of the Director	Board Meeting			Whether attended last AGM held on
		No. of Meeting which were entitled to attend	No. of Meetings attended	% of attendance	September 30, 2019
1.	Aparna Gupta	5	5	100	Yes
4.	Rajiv Gupta	5	5	100	Yes
5.	Sandeep Shah	5	5	100	Yes

19. Particulars of loans, guarantees or investments under section 186:

The details of Loans, guarantee and investments made by the Company are provided in notes to Financial Statements.

20. Particulars of Employees:

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

The ratio of remuneration of each director to the median employees remuneration and other details in terms of sub-section 12 of section 197 of the Companies Act, 2013 read with rules 5 (1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 forming part of this report as **Annexure-3**.

21. Particulars of contracts or arrangements with related parties:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of the related party transactions.

22. Managerial Remuneration / Remuneration Policy:

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

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

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

The following is a summary of sexual harassment complaints received and disposed off during the year 2019-2020:

No of Complaints received: NIL

No of Complaints disposed off: NIL

23. Whistle Blower Policy:

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

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

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

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

24. Business Risk Management:

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

25. Directors' Responsibility Statement:

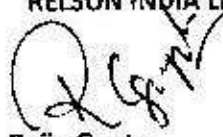
Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:


- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) Company has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) Company has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) Company has prepared the annual accounts on a going concern basis; and
- 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, appearing as a stylized 'M' or 'D' shape, is placed over the text 'MANSI DAMAN IA'.

Digitally signed
by MANSI
DAMANIA
Date:
2020.08.24
12:46:45 +05'30'

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

vi) Whether listed company: Yes

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
	NIL		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No	Name and Address of The Company	CIN/GLN	Holding/ subsidiary/ Associate	% of shares held	Applicable Section
			NIL		

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 shareholders holding nominal share capital in excess of Rs 2 lakhs	-	76400	76400	4.63	-	76400	76400	4.63	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	1496500	1496500	90.70	-	1496500	1496500	90.70	-

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. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	% change in shareholding during the year
1.	Ms. Anusuya Gupta	4000	0.24	0	4000	0.24	0	0
2.	Ms. Aparna Gupta	1000	0.06	0	1000	0.06	0	0
3.	Ms. Arika Gupta	1000	0.06	0	1000	0.06	0	0
4.	Mr. Rajiv Gupta	1300	0.08	0	1300	0.08	0	0
5.	M/s Anusuya Rajiv Pvt. Ltd.	3600	0.22	0	3600	0.22	0	0
6.	M/s BRCM Limited	75000	4.54	0	75000	4.54	0	0
7.	M/s Rajiv Associates Pvt. Ltd.	67600	4.10	0	67600	4.10	0	0
Total		153500	9.30		153500	9.30		0

(iii) Change in Promoters' Shareholding (please specify, if there is no change): NIL

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):

Sr. No	For Each of the Top 10 Shareholders	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	JMD Sound				
	At the beginning of the year	30400	1.84	30400	1.84
	Bought				
	Sold				
	At the end of the year	30400	1.84	30400	1.84
2	Dara S. Mahuvawala				
	At the beginning of the year	30000	1.82	30000	1.82
	Bought				
	Sold				
	At the end of the year	30000	1.82	30000	1.82
3	DhanHomiSethna				
	At the beginning of the year	25000	1.52	25000	1.52
	Bought				
	Sold				
	At the end of the year	25000	1.52	25000	1.52
4	Lalitkumar M				
	At the beginning of the year	21400	1.30	21400	1.30
	Bought				
	Sold				
	At the end of the year	21400	1.30	21400	1.30
5	Rajani Sharma				
	At the beginning of the year	15000	0.91	15000	0.91
	Bought				
	Sold				
	At the end of the year	15000	0.91	15000	0.91
6	Lata Sharma				
	At the beginning of the year	14800	0.90	14800	0.90
	Bought				
	Sold				
	At the end of the year	14800	0.90	14800	0.90

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/WTD: 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

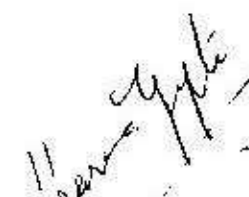
Table A

Sr. No.	Name	Designation	The ratio of remuneration of each Director to the median remuneration of the employees	Percentage changes in remuneration of each Director and KMP
1	Ms. Aparna Gupta	Director	NIL	NIL
2	Mr. Rajiv Gupta	Director	NIL	NIL
3	Mr. Sandeep Shah	Director	NIL	NIL

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

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	761,863
	Exceptional items		-	-
4	Net Profit / (Loss) before tax (3 - 4)		424,116	761,863
5	Tax expenses:			
	(a) Provision for Income Tax		104,976	194,692
	(b) Prior years Income Tax		-	(10,066)
	(c) Deferred Tax		-	-
6	Net Profit/(Loss) for the period (4 - 5)		319,140	577,237
7	Earnings per share (FV of Rs. 2/-):			
	(a) Basic		0.19	0.37
	(b) Diluted		0.19	0.37

See accompanying notes forming part of the financial statements as under

Significant Accounting Policies and
Notes to Financial Statement

1
2

In terms of our report attached.

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

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	(1,839,901)	(453,621)
B.	Cash flow from Investing Activities		
	Proceeds from sale of Tangible Assets	-	-
	Net cash inflow / (outflow) from Investing Activities	-	-
C.	Cash flow from Financing Activities		
	Proceeds / (Repayment) of Borrowings	2,268,930	37,516
	Net cash inflow /(outflow) from Financing Activities	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)

M. No.115416

Place: Mumbai

Date: 31/07/2020



For and on behalf of the Board

Aparna Gupta

Director

DIN: 00822979

Rajiv Gupta

Director

DIN: 01116868

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 ("Previous GAAP"). These financial statements for the year ended 31st March, 2018 are the first financials statement of the Company prepared in accordance with the Ind AS.

All the assets and Liabilities have been classified as current or non-current as per the criteria set out in Schedule III to the Companies Act, 2013. The accounting policies, in all material respects, have been consistently applied by the Company and are consistent with those used in the previous year, except to the extent stated in 'Note - c' below.

C. Changes in Accounting Policies

Depreciation of Fixed Assets: The Schedule II of the Companies Act, 2013 is being implemented from 1st April, 2014 and the Company has adopted "Written down value" method of Depreciation on its Fixed Asset as provided in Part C of Schedule II.

D. Use of estimates

In preparing these Standalone financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Accounting estimates could change from period to period. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and appropriate changes are made as management becomes aware of changes in circumstances surrounding the estimates. Revisions to accounting estimates are reflected in the period in which such changes are made and if material, their effects are disclosed in the financial statements.

E. Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

F. Cash flow statement

The Cash flow statement is prepared under the "indirect method" in accordance with Ind AS-7, whereby the profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

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 and put to use for project purpose are capitalized and depreciation thereon is included in the project cost till commissioning of the project.

ii. Intangible Assets: Intangible assets are carried at cost less accumulated amortization and impairment of the respective assets.

I. Depreciation and Amortization

The Company Depreciates its fixed assets on basis of "Written Down Value" over the useful life or residual value as in the manner prescribed in Part C of Schedule II to the Companies Act, 2013, as against the earlier practice of depreciating at the rate prescribed in Schedule XIV of the Companies Act, 1956.

Depreciation on additions or disposals to the tangible assets during the year is provided on pro-rata basis from / till the date of such additions or disposals as the case may be.

J. Investments

Investments are classified as Long term and Current Investments.

Long-term investments (excluding investment properties), are carried individually at cost less provision for other than temporary diminution, if any, in the value of such investments.

Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

The quoted and unquoted investments (shares) by the Company are held in physical form and have not been verified.

K. Quoted Investment

The management has given custody of all the shares certificates to depository authorities for completing the demating formalities and hence we are unable to conduct the physical verification of shares. Further some of the shares are in the name of directors and their relatives and yet not transferred in the name of the company.

L. Unquoted Investment

These share certificates are not available for verification, although allotment acknowledgement letter from respective companies were made available. The shares

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 Investment".

M. Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

N. Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

O. Earnings per share

Basic EPS is computed by dividing the net profit for the year attributable to the Equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit for the year, adjusted for the effects of dilutive potential equity shares, attributable to the equity shareholders by weighted average number of equity shares and dilutive potential equity shares outstanding during the year - end, except where the results would be anti dilutive.

P. Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

Q. Provisions, Contingent liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure for Contingent Liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognized nor disclosed in the financial statements.

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					
Investment in Equity Instruments (Fully Paid - up)					
T.C.I. Limited	10	100	4,660	100	4,660
Arrow Webtex Limited	10	1,000	15,400	1,000	15,400
I.P. Rings Limited	10	100	5,200	100	5,200
I.M.L. Limited	10	1,000	36,500	1,000	36,500
Premier Auto Limited	10	1,000	53,250	1,000	53,250
VIP Industries Limited	10	500	46,250	500	46,250
DCW Limited	10	32	2,448	32	2,448
Proctor and Gamble Health Ltd(MERCK Ltd)	10	38	3,714	38	3,714
Ambuja Cement Limited	10	1,000	10,973	1,000	10,973
Jenson & Nicholson (I) Limited	10	48	2,244	48	2,244
VENKYS INDIA LTD.	10	1,500	40,942	1,500	40,942
Indo Rama Textiles Limited	10	535	50,300	535	50,300
IMP Powers Limited	10	100	6,998	100	6,998
Aggregate amount of quoted investments			278,879		278,879
Unquoted					
Investment in Equity Instruments (Fully Paid - up)					
Asian Closures	10	200	1,250	200	1,250
U.T.T	10	1,000	30,000	1,000	30,000
W.I. Sugar	10	500	10,800	500	10,800
Mafatlal Fine Spinning & Co. Limited	10	2	557	2	557
Parke Davis (India) Limited	10	30	6,885	30	6,885
Power Flow Limited	10	500	11,225	500	11,225
Shivark Fertilisers Limited	10	50	2,125	50	2,125
Jindal Strips Limited	10	55	22,092	55	22,092
Jindal Steel And Power Limited	10	37	425	37	425
Protchem Industries India Limited	10	50	24,938	50	24,938
Bajaj Plastics Limited	10	350	19,300	350	19,300
Bausch & Lomb Limited	10	200	32,250	200	32,250
Tata Vashisti Detergents Limited	10	1,000	3,325	1,000	3,325
Gujrat Nylon Limited	10	16	1,972	16	1,972
Dharmji Morarji Chemical	10	32	357	32	357
Montari Industries Limited	10	7	680	7	680
Spartek Ceramics (India) Limited	10	16	4,800	16	4,800
I.p.c Industries Limited	10	100	175,000	100	175,000
Tecil Chemicals & Hydro	10	17,500	98,250	17,500	98,250
Wimco Limited	10	1,500	76,126	1,500	76,126
Tisco Limited	10	1,429		1,429	
Investment in Equity Instruments (Partly Paid - up)					
SPN of TISCO Limited	300	17	6,460	17	6,460
Investment in Debt Instruments					
Debentures of INDO RAMA LTD.		25	2,725	25	2,725
Share Application Money					
Nonu Financial Services Pvt. Ltd.			157,000		157,000
Aggregate amount of Unquoted investments			688,541		688,541
Total :			967,420		967,420
Aggregate Value of quoted investments			278,879		278,879
Aggregate market value of quoted investments			1,631,734		870,710
Aggregate Value of Unquoted investments			688,541		688,541
Diminution in value of quoted investments			-		-

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	Addition	Opening Balance	Addition
Equity shares with voting rights				
Year ended 31 March, 2018				
- Number of shares	1,650,000	0.00	1,650,000	0.00
- Amount	16,500,000	0.00	16,500,000	0.00
Year ended 31 March, 2018				
- Number of shares	1,650,000	0.00	1,650,000	0.00
- Amount	16,500,000	0.00	16,500,000	0.00

(ii) Terms and Rights attached to equity shares:

- The company has only one class of shares referred to as equity shares having par value of Rs. 10 each. Each equity share holder is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shareholding more than 5% of the Paid-up Capital:

As per shareholders register, there are no shareholders holding more than 5% of shares in the Company for the Financial Year 2018-19 and 2019-20

The company has not allotted any fully paid up equity shares by way of bonus shares, or in pursuant to contract without payment being received in cash nor has bought back equity shares during the five years immediately preceding the balance sheet date.

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		
Loans & Advances from Related Party	3,673,147	1,404,217
	3,673,147	1,404,217

Note 2.9 Other Current Liabilities

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
OTHER CURRENT LIABILITIES		
Sundry Creditor For Goods	397,081	397,081
Sundry Creditor For Expenses	551,486	1,119,040
Other Outstanding Liability	143,233	23,987
	1,091,800	1,540,108

Note 2.10 Provisions

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
PROVISIONS		
Provision For taxation (AY 2018-19)	209,929	209,929
Provision For taxation (AY 2019-20)	194,692	194,692
Provision For taxation (AY 2020-21)	104,976	-
	509,597	404,621

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	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Rs.	Rs.
Salaries and wages	480,000	490,000
Staff Welfare	75,471	110,605
Total	555,471	600,605

Note 2.13 Depreciation

Depreciation relating to continuing operations:		
Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Rs.	Rs.
Depreciation for the year on tangible assets as per Note 2.1	0	0
Total	0	0

Note 2.14 Other expenses

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Rs.	Rs.
Accounting Charges	30,000	30,000
Advertising Expenses	56,614	-
Audit Fees	35,400	28,000
Bank Charges	76	1,392
Conveyance	57,654	59,554
Filing Fees	15,000	15,000
Electric Chages	7,480	15,754
General Expenses	32,821	168,557
Legal And Professional Charges	140,952	122,838
Listing Fees	583,649	287,500
Motor Car Expenses	26,547	45,884
Printing And Stationary	44,582	41,521
Society Rent And Maintainance	51,450	50,616
Telephone Expenses	18,557	22,541
Total	1,100,782	889,157

RELSON INDIA LIMITED**Notes Forming Parts Of Financial Statement as at March 31, 2020****2.15 Earnings Per Share:**

Particular	Year Ended 31.03.2020	Year Ended 31.03.2019
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	3,19,140	5,77,237
Number of Equity Shares	1,650,000	1,650,000
Face Value per Share	10	10
Earnings per share from continuing operations - Basic & Diluted	0.19	0.35

2.16 Foreign Currency Exposure:

Earnings and expenditure in foreign currency during the current and previous financial year - NIL

2.17 Related Party Disclosures :

Disclosures as required by the Ind AS -24 "Related Party Disclosures" are given below:

List of Related Parties:**i. Controlling Companies**

BRCM Limited
Anusuya Rajiv Private Limited
Rajiv Associates Private Limited

ii. Key Management Personnel and their relatives

Ms. Aparna Gupta
Mr. Rajiv Gupta
Mrs. Anusuya Gupta

Details of transactions with Related Parties:

Nature of Transactions	Controlling Companies		KMP and relatives	
	Current Year	Previous Year	Current Year	Previous Year
	Rupees	Rupees	Rupees	Rupees
A Transaction during the year				
1 Loan Repaid				
Beharilal Ramcharan Cotton Mills Limited	0	0	--	--
2 Loan Taken				
Beharilal Ramcharan Cotton Mills Limited	0	0	--	--
3 Rent / Maintenance				
BRCM Limited	58,930	50,616	0	0
B Outstanding Balances as on 31st March, 2020:				
1 Unsecured Loan				
BRCM Limited	14,63,147	14,04,217	0	0
Rajiv Gupta			22,10,000	0

2.18 Payment to Auditors:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Audit Fees	30,000	30,000
G.S.T.	5,400	5,400
Total Fees	35,400	35,400

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
Total Fees	Nil	Nil

2.20 Earning in foreign exchange

Current Year
Rupees
Nil

Previous Year
Rupees
Nil

2.21 Disclosure as per IND AS-101 First time adoption of Indian Accounting Standards: The Company has prepared the opening Balance Sheet as per Ind-AS as of 1st April, 2016 (the transaction date) by recognizing all assets and liabilities whose recognition is required by Ind AS and prepared the financial statements accordingly.

2.22 There was no amount due as on 31st March, 2020 as reported to us from/to Micro, small & Medium Enterprises as per MSMED Act, 2006.

2.23 There is no amount due and outstanding to be credited to Investors Education & Protection Fund.

2.24 Previous year figures are regrouped or re-arranged, wherever considered necessary.

For Gyaneshwar Kataram and Associates
Chartered Accountants
Reg. No. 124286W

Gyaneshwar Kataram
Proprietor
M.No. 115416



Place: Mumbai
Date: 31.07.2020

For and on behalf of the Board

Aparna Gupta
Managing Director
DIN: 00822979

Rajiv Gupta
Director
DIN: 01116868

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

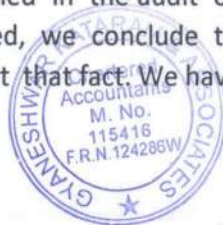
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon 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

The Company's management and Board of Directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of that accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Director are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls .
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- 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 statements;
- ii. The Company did not have any long – term contracts including derivatives contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
- iv. The disclosures in the standalone financial statements regarding holdings as well as dealings in specified back notes during the period from 8 November 2016 to 30 December 2016 have not been made in these standalone financial statements since they do not pertain to the financial year ended 31st March 2020.

(C) With respect to the matter to be include in the Auditors' Report under section 197 (16);

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197 (16) which are required to be commented upon by us.

For Gyaneshwar Kataram & Associates
Chartered Accountants
Firm Reg. No 124286W




(Gyaneshwar Kataram)
(Proprietor)
M. No. 115416

Place Mumbai
Date : 31-7-2020
UDIN : 20115416AAAADX5920

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 particulars, including quantitative details and situation of fixed assets.
 - b) We have been informed that physical verification of fixed assets was conducted by the management. In respect of assets verified by the management, we are informed that no discrepancies were observed. The frequency of verification, in our opinion, is reasonable having regard to the size of the company and the nature of assets.
 - c) The company does not possess any immovable property
2. The company does not have any inventories therefore the clause 3(ii) of the order is not applicable
3. According to the information and explanations given to us, the company has not granted any loans to parties covered in the registered maintained u/s 189 of the Companies Act 2013.
4. In our opinion the company is not required to comply with the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The Company has not accepted any deposits under the provisions of Sections 73 to 76 of the Companies Act, 2013.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
7.
 - a) According to the information and explanation given to us and the records of the Company examined by us, the Company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, GST, and other material statutory dues as applicable with the appropriate authorities in India but there are delay in certain instances.
 - b) According to information and explanation given to us and as per records of the Company examined by us, following amount of statutory dues have not been deposited with the relevant authorities as at 31st March, 2020;

Name of the Statute	Nature of The dues	Amount (Rs.)	Period to which the amount relates
i Maharashtra Sales Tax	PT	34810	Since 2007-08
ii Service Tax	ST	2089	2009-10
iii Income Tax	TDS	1177	2007-08

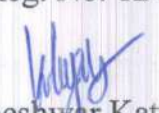
8. According to records of the Company examined by us and the information and explanation given to us, the Company has defaulted in repayment of dues to bank as at the Balance Sheet date. The delay is not material, however the Company has repaid the dues to the banks.



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.
12. In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standard.
14. According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xvi) of the order is not applicable.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



For Gyaneshwar Kattaram & Associates
Chartered Accountants
Firm Reg. No. 124286W


(Gyaneshwar Kattaram)
Proprietor
M.No. 115416

Place: Mumbai
Date : 31/7/2020

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 information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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.

Place: Mumbai
Date : 31-7-2020



For Gyaneshwar Kattaram & Associates
Chartered Accountants
Firm Reg. No. 124286W

(Gyaneshwar Kattaram)
Proprietor
M.No. 115416