



RELSON INDIA LTD.

CIN: L51900MH1067PLC042111

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

Date: September 22, 2021

Dear Sir/ Madam,

Subject: Submission of Revised Annual Report for the financial year ended March 31, 2021.

We would like to inform you that in compliance with Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we had submitted the Annual Report of the Company for the financial year 2020-21 on September 08, 2021.

However, now it has come to our notice that we had inadvertently missed to include few pages in the Annual Report which forms a part of the financial statements. Therefore, we are attaching herewith the revised Annual Report of the Company for the said financial year inclusive of those pages.

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. Aparna Gupta | DIN: 00822979 |
| 3. Varun Agarwal | DIN: 08699667 |

STATUTORY AUDITORS:

Gyaneshwar Kataram and Associates
Chartered Accountants
FRN: 113109W

BANKERS:

Union Bank of India
Versova branch, Andheri (west)
Mumbai -400058

REGISTERED OFFICE:

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

SHARE TRANSFER DEPARTMENT:

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



RELSON INDIA LTD.

307, Janki Centre, Veera Desai Road, Off. New Link Road,
Andheri (West), Mumbai - 400 053.

Notice

Tel. : 2673 02 64 Telefax : 91-22-2673 02 57

Notice is hereby given that the 35th Annual General Meeting of the Members of **Relson India Limited** will be held on **Thursday, September 30, 2021** 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, 2021, along with the Reports of Board of Directors and Independent Auditors thereon.
2. To re-appoint a Director in place of Mr. Rajiv Gupta (DIN: 01116868), who retires by rotation and being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

3. To appoint Mr. Varun Agarwal (DIN: 08699667) as a Director of the Company:

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

(Resolution No. 02)

"RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 and other applicable rules and provisions (including any modification or re-enactment thereof); Mr. Varun Agarwal (DIN: 08699667) who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on November 11, 2020 and who in terms of Section 161 of the Companies Act, 2013 holds office until the conclusion of this Annual General Meeting, be and is hereby appointed as a Director of the Company with immediate effect.

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

For and on behalf of Board of Directors,

RELSON INDIA LIMITED


Rajiv Gupta

Director

DIN: 01116868

Date: September 07, 2021

Place: Mumbai

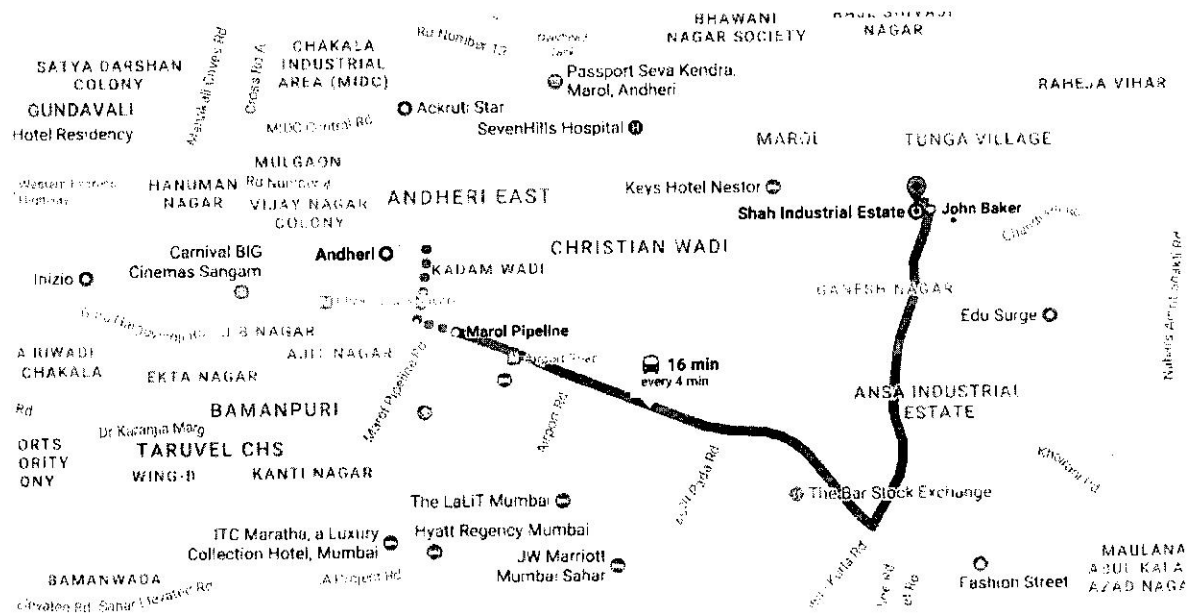
NOTES:

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, 2021 to September 30, 2021 both days inclusive for the purpose of AGM.
7. Electronic copy of the Annual Report for 2020-21 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 2020-21 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 35th 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, 2021.

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

The Company's financial performance as on March 31, 2021 is summarized as follows:

Particulars	For the year ended on March 31, 2021 (Rs.)	For the year ended on March 31, 2020 (Rs.)
Revenue from Operations	--	--
Other Income	15,64,108	20,80,369
Total Revenue	15,64,108	20,80,369
Total Expenses	11,09,928	16,56,253
Profit/Loss Before Tax	4,54,180	4,24,116
Less: Current Tax	--	--
Less: Provision for Income Tax	65,092	1,04,976
Less: Deferred Tax	--	--
Profit/Loss After Tax	3,89,087	3,19,140
Add: Amount of reserves brought from previous year	2,65,21,134	2,62,05,455
Balance carried to balance sheet	26,910,221	2,65,24,595

2. Dividend:

Your directors do not recommend any dividend for the financial year 2020-21 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. 3,89,087 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 2020-21 was Rs. 15.64 lakhs as compared to Rs. 20.80 Lakhs in the previous year. The net profit after tax for the financial year 2020-21 was Rs. 3.89 Lakhs, which was as compared to Rs. 3.19 Lakhs in the previous financial year 2019-20.

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 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, 2021.

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

10. Deposits:

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

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

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

b) Cost Auditors

Not applicable to your Company.

c) Secretarial Audit

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed JMJA & Associates LLP, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as **Annexure-II** 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, 2021, no equity shares with differential voting rights were issued.

b) Issue of sweat equity shares:

During the Financial Year ended on March 31, 2021, no sweat equity shares were issued.

c) Issue of employee stock options:

During the Financial Year ended on March 31, 2021, 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 – I**. 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:**

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

Sr. No.	Name of the Director	DIN	Particulars of Change	Date of Change
1.	Mr. Varun Agarwal	08699667	Appointment as an Additional Director	November 11, 2020

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

There are no independent directors in the Company.

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. July 31, 2020;
2. September 02, 2020;
3. September 17, 2020;
4. October 30, 2021;
5. November 11, 2020;
6. February 12, 2021

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, 2020
1.	Aparna Gupta	5	5	100	Yes
2.	Rajiv Gupta	5	5	100	Yes
3.	Sandeep Shah	5	5	100	Yes
4.	Varun Agarwal	1	1	100	No

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 employee's remuneration and other details in terms of sub-section 12 of section 197 of the Companies Act, 2013 read with rules 5 (1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 forming part of this report as **Annexure-III**.

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.

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 of during the year 2019-2020:

No of Complaints received: NIL

No of Complaints disposed of: 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 07, 2021

Place: Mumbai

ANNEXURE-I 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, 2021

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					

i) Category-wise Share Holding:

[illegible]

[illegible]

Nationals									
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	14,96,500	14,96,500	90.70	-	14,96,500	14,96,500	90.70	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	14,96,500	14,96,500	90.70	-	14,96,500	14,96,500	90.70	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	16,50,000	16,50,000	100	-	16,50,000	16,50,000	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	4,000	0.24	0	4,000	0.24	0	0
2.	Ms. Aparna Gupta	1,000	0.06	0	1,000	0.06	0	0
3.	Ms. Alike Gupta	1,000	0.06	0	1,000	0.06	0	0
4.	Mr. Rajiv Gupta	1,300	0.08	0	1,300	0.08	0	0
5.	M/s Anusuya Rajiv Pvt. Ltd.	3,600	0.22	0	3,600	0.22	0	0
6.	M/s BRCM Limited	75,000	4.54	0	75,000	4.54	0	0
7.	M/s Rajiv Associates Pvt. Ltd.	67,600	4.10	0	67,600	4.10	0	0
	Total	1,53,500	9.30		1,53,500	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 Top10 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	30,400	1.84	30,400	1.84
	Bought Sold At the end of the year	30,400	1.84	30,400	1.84
2	Dara S. Mahuvawala At the beginning of the year	30,000	1.82	30,000	1.82
	Bought Sold At the end of the year	30,000	1.82	30,000	1.82
3	DhanHomiSethna At the beginning of the year	25,000	1.52	25,000	1.52
	Bought Sold At the end of the year	25,000	1.52	25,000	1.52
4	Lalitkumar M At the beginning of the year	21,400	1.30	21,400	1.30
	Bought Sold At the end of the year	21,400	1.30	21,400	1.30
5	Rajani Sharma At the beginning of the year	15,000	0.91	15,000	0.91
	Bought Sold At the end of the year	15,000	0.91	15,000	0.91
6	Lata Sharma At the beginning of the year	14,800	0.90	14,800	0.90
	Bought Sold At the end of the year	14,800	0.90	14,800	0.90

7	Marzban Pesi Chhor				
	At the beginning of the year	13,500	0.82	13,500	0.82
	Bought				
	Sold				
	At the beginning of the year	13,500	0.82	13,500	0.82
	At the end of the year				
8	Janak Makwana				
	At the beginning of the year	13,000	0.79	13,000	0.79
	Bought				
	Sold				
	At the beginning of the year	13,000	0.79	13,000	0.79
	At the end of the year				
9	Naresh Jain				
	At the beginning of the year	12,500	0.76	12,500	0.76
	Bought				
	Sold				
	At the beginning of the year	12,500	0.76	12,500	0.76
	At the end of the year				
10	Vinay Gotam				
	At the beginning of the year	12,500	0.76	12,500	0.76
	Bought				
	Sold				
	At the beginning of the year	12,500	0.76	12,500	0.76
	At the end of the year				

(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	1,000	0.06	1,000	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	1,000	0.06	1,000	0.06
2	Mr. Rajiv Gupta	At the beginning of the year	1,300	0.08	1,300	0.08
		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	1,300	0.08	1,300	0.08
3	Mr. SandeepShah	At the beginning of the year	-	-	-	-
		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	-	36,73,147	-	36,73,147
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	36,73,147	-	36,73,147
Total (i+ii+iii)	-	36,73,147	-	36,73,147
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	36,73,147	-	36,73,147
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	36,73,147	-	36,73,147
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 07, 2021
Place: Mumbai

Annexure II

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, 2021**

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, we hereby report that in our opinion, the Company has, during the Audit period **April 01, 2020 to March 31, 2021** 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, 2020 to March 31, 2021 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)**

- (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; **(Not applicable to the Company during the Audit Period)**
 - (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; **(Not applicable to the Company during the Audit Period)**
 - (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 has not appointed 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 has not appointed 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 2020-21*
 - *The Company has not yet filed ACTIVE Form with the ROC.*
 - *The Company has not submitted the voting results of AGM held on September 30, 2020 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 2019-20 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
Peer Review Certificate No. 980/2020**

**Sd/-
CS Mansi Damania
Designated Partner
FCS: 7447 | COP: 8120
UDIN: F007447C000912661**

**Place: Mumbai
Date: September 07, 2021**

Annexure-III

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 21.91%
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 each 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 remuneration availed by the Directors	No such variable component 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: June 29, 2021
Place: Mumbai

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 2021, 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 2021, 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

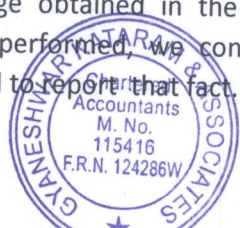
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon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

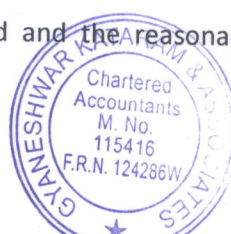
Board of Directors is also responsible for overseeing the Company's financial reporting process.

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 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.



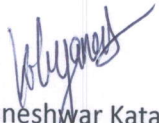
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (B) With respect to the other matters to be included in the Auditors' Report in 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 :
- The Company has disclosed the impact of pending litigations as at 31st March 2021 on its financial position in its financial statements –Refer Note 35 to the standalone financial statements;
 - The Company did not have any long – term contracts including derivatives contracts for which there were any material foreseeable losses;
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
 - 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 2021.

(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 : 29-6-2021
Udin 21115416AAAAHE2032

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 2021, 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, 2021;

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.

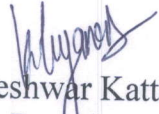


9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. According paragraph 3(ix) of the order is not applicable.
10. According to the information and explanations given to us, we report that no fraud by 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.



Place: Mumbai
Date : 29-6-2021

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


(Gyaneshwar Kattaram)
Proprietor
M.No. 115416

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, 2021 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

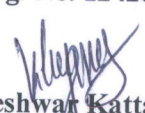
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 2021, 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.

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




(Gyaneshwar Kattaram)
Proprietor
M.No. 115416

Place: Mumbai
Date : 29-6-2021

RELSON INDIA LIMITED
(CIN: L51900MH1987PLC042111)
BALANCE SHEET AS AT 31ST MARCH, 2021

	PARTICULARS	Note No.	As At 31.03.2021	As At 31.03.2020
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) Advacne tax (Net of Provision)	2.10	94,567	11,872
	Total - Non-current assets		1,062,832	980,136
2	Current assets			
	(a) Inventories		-	-
	(b) Financial Assets			
	(i) Cash and cash equivalents	2.4	129,344	506,627
	(ii) Loans	2.5	47,307,510	46,299,318
	Total - Current assets		47,436,854	46,805,945
	TOTAL ASSETS (1 + 2)		48,499,686	47,786,081
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	2.6	16,500,000	16,500,000
	(b) Other Equity	2.7	26,910,221	26,521,134
	Total - Equity		43,410,221	43,021,134
2	LIABILITIES			
I.	Non-current liabilities			
	Total - Non-current liabilities		-	-
II.	Current liabilities			
	(a) Current Financial Liabilities			
	(i) Borrowings	2.8	3,673,147	3,673,147
	(b) Other current liabilities	2.9	1,416,317	1,091,800
	Total - Current liabilities		5,089,464	4,764,947
	Total Liabilities		5,089,464	4,764,947
	TOTAL EQUITY AND LIABILITIES (1 + 2)		48,499,685	47,786,081

See accompanying notes forming part of the financial statements as under

Significant Accounting Policies and

Notes to Financial Statement

1

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

For and on behalf of the Board of Directors

Gyaneshwar Kataram

(Proprietor)

M. No.115416

Place : Mumbai

Date : 29/06/2021

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, 2021				
Particulars		Note	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
1	TOTAL INCOME			
	Revenue from operations		-	-
	Other Income	2.11	1,564,108	2,080,369
	Total Income		1,564,108	2,080,369
2	Expenses			
	(a) Purchases of Stock in Trade		-	-
	(b) Changes in Inventories of Finished Goods		-	-
	(c) Employee benefits expenses	2.12	404,551	555,471
	(d) Depreciation and amortisation expenses	2.13	-	-
	(e) Other Expenses	2.14	705,377	1,100,782
	Total Expenses		1,109,928	1,656,253
3	Total Profit / (Loss) before Exceptional items (1 - 2)		454,180	424,116
	Exceptional items		-	-
4	Net Profit / (Loss) before tax (3 - 4)		454,180	424,116
5	Tax expenses:			
	(a) Provision for Income Tax		112,965	104,976
	(b) Prior years Income Tax		(47,873)	-
	(c) Deferred Tax		-	-
6	Net Profit/(Loss) for the period (4 - 5)		389,087	319,140
7	Earnings per share (FV of Rs. 2/-):			
	(a) Basic		0.24	0.37
	(b) Diluted		0.24	0.37
See accompanying notes forming part of the financial statements as under				
Significant Accounting Policies and		1		
Notes to Financial Statement		2		
In terms of our report attached.			For and on behalf of the Board of Directors	
For Gyaneshwar Kataram and Associates				
Chartered Accountants				
FRN : 124286W				
Gyaneshwar Kataram			Aparna Gupta	Rajiv Gupta
(Proprietor)			Chairman	Director
M. No.115416			DIN: 00822979	DIN: 01116868
Place : Mumbai				
Date : 29/06/2021				

RELSON INDIA LIMITED CIN:L51900MH1987PLC042111 Cash Flow Statement for the year ended March 31, 2021			
Particulars		For the year ended March 31, 2021 Rs.	For the year ended March 31, 2020 RS.
A.	Cash flow from Operating Activities		
	Net profit as per Profit & Loss account	389,087	319,140
	Adjustments for:		
	Provision for I. Tax	112,965	104,976
	Depreciation on fixed assets	-	-
	Profit on Sale of Fixed Assets	-	-
	Operating profit before Working Capital changes	502,053	424,116
	Changes in Working Capital		
	(Increase)/decrease in Trade and Other Receivables	(1,008,192)	(1,815,709)
	Increase/(decrease) in Trade and Other Payables	324,517	(343,333)
	Cash generated from operations	(181,623)	(1,734,926)
	Income Taxes (paid)/ refund	(147,788)	(104,975)
	Prior Period Adjustments	(47,873)	-
	Net cash inflow from/(outflow) from Operating Activities A	(377,283)	(1,839,901)
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
	Net cash inflow /(outflow) from Financing Activities C	-	2,268,930
	Net increase/(decrease) in Cash and Cash Equivalents A+B+C	(377,283)	429,029
	Cash and Cash Equivalents at the Beginning of the year	506,627	77,597
	Cash and Cash Equivalents at the End of the year	129,344	506,627
In terms of our report attached. For Gyaneshwar Kataram and Associates Chartered Accountants FRN : 124286W		For and on behalf of the Board	
Gyaneshwar Kataram (Proprietor) M. No.115416		Aparna Gupta Director DIN: 00822979	Rajiv Gupta Director DIN: 01116868
Place: Mumbai Date : 29/06/2021			

RELSON INDIA LIMITED
Notes forming part of the financial statements

Note 2.6 Equity Share capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	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, 2021				
- 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, 2020				
- 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

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 2020-21 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, 2020	26,521,134		-	26,521,134
Profit for the year	389,087		-	389,087
Other comprehensive income for the year, net of income tax			-	
Balance at March 31, 2021	26,910,221		-	26,910,221

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

Particulars	As at 31 March, 2021	As at 31 March, 2020
	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, 2021	As at 31 March, 2020
	Rs.	Rs.
Cash and Cash Equivalents		
(a) Cash In hand	7,234	57,234
(b) Balance with Banks	-	-
In Current Accounts	122,110	449,393
	129,344	506,627

Note 2.5 Loans

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Loans & Advances		
(Unsecured & considered good)		
Inter-Corporate loans and advances	9,750,406	9,368,811
Other loans and advances	37,557,104	36,930,507
	47,307,510	46,299,318

Note 2.8 Borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
Unsecured		
Loans & Advances from Related Party	3,673,147	3,673,147
	3,673,147	3,673,147

Note 2.9 Other Current Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
OTHER CURRENT LIABILITIES		
Sundry Creditor For Expenses	832,556	948,567
Other Outstanding Liability	583,761	143,233
	1,416,317	1,091,800

Note 2.10 Provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs.	Rs.
PROVISIONS		
Provision For taxation (AY 2018-19)		209,929
Provision For taxation (AY 2019-20)		194,692
Provision For taxation (AY 2020-21)	108,437	108,437
Provision For taxation (AY 2021-22)	112,965	-
	221,402	513,058
Less : TAXES PAID		
TDS for A.Y. 2018-19		193,257
TDS for A.Y. 2009-20		163,491
TDS for A.Y. 2020-21	168,182	168,182
TDS for A.Y. 2021-22	147,788	-
	315,970	524,930
Net Balance Balance	(94,567)	(11,872)

RELSON INDIA LIMITED
NOTES FORMING PARTS OF FINANCIAL STATEMENTS AS AT MARCH 31, 2021

NOTE 2.2 - NON-CURRENT INVESTMENTS

Particulars	Face Value	No. of Shares	As at 31.03.2021	No. of Shares	As at 31.03.2020
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
LML 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
UTI	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
Shivarik Fertilisers Limited	10	50	2,125	50	2,125
Jindal Strips Limited	10	55		55	
Jindal Steel And Power Limited	10	37	22,092	37	22,092
Protchem Industries India Limited	10	50	425	50	425
Bajaj Plastics Limited	10	350	24,938	350	24,938
Bausch & Lomb Limited	10	200	19,300	200	19,300
Tata Vashisti Detergents Limited	10	1,000	32,250	1,000	32,250
Gujrat Nylon Limited	10	16	3,325	16	3,325
Dharmasi Morarji Chemical	10	32	1,972	32	1,972
Montari Industries Limited	10	7	357	7	357
Spartek Ceramics (India) Limited	10	16	680	16	680
Epc Industries Limited	10	100	4,800	100	4,800
Tecil Chemicals & Hydro	10	17,500	175,000	17,500	175,000
Wimco Limited	10	1,500	98,250	1,500	98,250
Tisco Limited	10	1,429	76,126	1,429	76,126
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			2,918,892		1,631,734
Aggregate Value of Unquoted investments			688,541		688,541
Diminution in value of quoted investments			-		-

RELSON INDIA LIMITED

Note 2.1 Property, Plant & Equipments

Tangible assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1 April, 2020	Additions	Disposals	As at 31 March, 2021	As at 1 April, 2020	Depreciation for the year	Other Adjustments	As at 31 March, 2021	As at 31 March, 2021	As at 31 March, 2020
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 PART OF THE FINANCIAL STATEMENTS

Note 2.11 Other income

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs.	Rs.
Interest income		
Interest on Short term loans and advances	1,558,738	2,073,320
Dividend Received	5,370	7,049
Total	1,564,108	2,080,369

Note 2.12 Employee benefits expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs.	Rs.
Salaries and wages	360,000	480,000
Staff Welfare	44,551	75,471
Total	404,551	555,471

Note 2.13 Depreciation

Depreciation relating to continuing operations:		
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	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, 2021	For the year ended 31 March, 2020
	Rs.	Rs.
Accounting Charges	30,000	30,000
Advertising Expenses	25,600	56,614
Audit Fees	35,400	35,400
Bank Charges	-	76
Conveyance	35,224	57,654
Filing Fees	15,000	15,000
Electric Chages	9,360	7,480
General Expenses	18,554	32,821
Legal And Professional Charges	55,400	140,952
Listing Fees	354,000	583,649
Motor Car Expenses	41,558	26,547
Printing And Stationary	25,881	44,582
Society Rent And Maintainance	42,048	51,450
Telephone Expenses	17,352	18,557
Total	705,377	1,100,782

RELSON INDIA LIMITED
Notes Forming Parts Of Financial Statement as at March 31, 2021

15. Earnings Per Share:

Particular	Year Ended 31.03.2021	Year Ended 31.03.2020
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	3,89,087	3,19,140
Number of Equity Shares	1,650,000	1,650,000
Face Value per Share	10	10
Earnings per share from continuing operations – Basic & Diluted	0.24	0.19

16. Foreign Currency Exposure:

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

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				
BeharilalRamcharan Cotton Mills Limited	0	0	--	--
2 Loan Taken				
BeharilalRamcharan Cotton Mills Limited	0	0	--	--
3 Rent / Maintenance				
BRCM Limited	42048	51450	0	0
B Outstanding Balances as on 31st March, 2021:				
1 Unsecured Loan				
BRCM Limited	14,63,147	14,63,147		
Rajiv Gupta			22,10,000	22,10,000

18. Payment to Auditors:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Audit Fees	30,000	30,000
G.S.T.	5400	5400
Total Fees	35,400	35,400

RELSON INDIA LIMITED**Notes Forming Parts Of Financial Statement as at March 31, 2021****19. Payment to Directors :**

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

- 20.** Earning in foreign exchange
- | | | |
|--|--------------|---------------|
| | Current Year | Previous Year |
| | Rupees | Rupees |
| | Nil | Nil |
- 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.
- 22.** There was no amount due as on 31st March, 2021 as reported to us from/to Micro, small & Medium Enterprises as per MSMED Act, 2006.
- 23.** There is no amount due and outstanding to be credited to Investors Education & Protection Fund.
- 24.** Previous year figures are regrouped or re-arranged, wherever considered necessary.

For GyaneshwarKataram and Associates
Chartered Accountants
Reg. No. 124286W

For and on behalf of the Board

GyaneshwarKataram
Proprietor
M.No. 115416

Aparna Gupta	Rajiv Gupta
Managing Director	Director
DIN: 00822979	DIN: 01116868

Place: Mumbai
Date: 29.06.2021

RELSON INDIA LIMITED

Notes Forming Parts Of Financial Statement as at March 31, 2021

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, 2021

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, 2021

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.