



Ramsons Projects Limited

CIN: L74899DL1994PLC063708

Corp. Office: Unit 501, 05th Floor, SAS Tower, Tower-B,
Sector- 38, Gurugram – 122001, Haryana
Phone: +91 124 4679000

Email: corprelations@ramsonsprojects.com

Website: www.ramsonsprojects.com

May 28, 2025

Ref. RPL/2025/71

To,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Dear Sir/Madam,

Sub: Submission of Annual Report of the Company for the Financial Year 2024-25.

Ref.: Regulation 34(1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and other regulations, as attracted and applicable, please find enclosed the Annual Report of the Company for the Financial Year 2024-25 along with the Notice of 31st Annual General Meeting, which is being dispatched/ sent to members by permissible mode(s).

The same will be made available, along with BSE website, on the Company's website, at <https://ramsonsprojects.com/>.

The schedule of the AGM is set out as follows:

Event	Date	Time
Cut Off date to vote on AGM Resolutions	12-06-2025	NA
Book Closure Period	13-06-2025 to 19-06-2025	NA
Commencement of E-Voting Period	16-06-2025	09.00 a.m. IST
End of E-Voting Period	18-06-2025	05.00 p.m. IST
AGM Date	19-06-2025	12.00 p.m. IST

This is for your information and records.

Thanking you,
For Ramsons Projects Limited

Ashwarya Maheshwari
Company Secretary cum
Compliance Officer
Mem. No. A71660
Add: Unit No. 501, 5th Floor, SAS Tower,
Tower B, Sector 38, Gurugram – 122001, Haryana

Annexure:

- Copy of Annual Report 2024-25
- Notice of 31st AGM of the Company



RAMSONS PROJECTS LIMITED

31ST ANNUAL REPORT 2024-25

CORPORATE INFORMATION

Directors : Mr. Yogesh Sachdeva, Managing Director (w.e.f. November 15, 2024)
: Mr. Sunil Sachdeva (up to February 12, 2025)
: Mr. Rakesh Arora, Non-executive Director
: Ms. Jhum Jhum Sarkar, Independent Director
: Mr. Sundeep Kalsi, Independent Director

Chief Financial Officer : Mr. Harish Chhabra (up to March 20, 2025)
: Ms. Sushma (w.e.f. March 21, 2025)

Company Secretary and Compliance Officer : Mr. Ayush Yadav (up to March 20, 2025)
: Ms. Ashwarya Maheshwari (w.e.f. March 21, 2025)

Registered Office : 201, Empire Apartments, First Floor, Sultanpur, Gadaipur, Southwest Delhi – 110030, New Delhi, India

Corporate office : Unit No. 501, 5th Floor, SAS Tower, Tower B, Sector-38, Gurugram - 122001, Haryana, India

Statutory Auditors : M/s NVM & COMPANY, Chartered Accountants, Delhi

Secretarial Auditors : M/s K.K. SINGH AND ASSOCIATES, Practicing Company Secretaries, Gurugram

Corporate Identification Number: L74899DL1994PLC063708

Website : www.ramsonspj.com

Email ID : corprelations@ramsonspj.com

Contact No. : 0124-4679000

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Annual General Meeting

Day & Date : Thursday, June 19, 2025

Time : 12:00 P.M.

Venue : Through Video Conferencing or Audio-Visual Means

RAMSONS PROJECTS LIMITED
DIRECTORS' REPORT 2024-25

To,
The Members,
Ramsons Projects Limited
New Delhi

The directors take pleasure in presenting the 31st Annual Report together with the Audited Annual Financial statements of the Company for the financial year ended March 31, 2025.

FINANCIAL RESULTS

The financial results of the Company for the year under review are compared below with the previous year's results for your information and consideration:

(Rs. in Lakhs)

Particulars	For the Year ended March 31 2025	For the Year ended March 31, 2024
Revenue from operations	106.49	53.49
Other Income	259.80	134.70
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	327.13	160.67
Less: Depreciation	0.74	0.51
Profit /loss before Finance Costs, Exceptional items and Tax Expense	326.39	160.16
Less: Finance Costs	0.06	7.75
Profit /loss before Exceptional items and Tax Expense	326.33	152.41
Add/(less): Exceptional items- Prior Period Items	0.00	(173.55)
Profit /loss before Tax Expense	326.33	325.96
Less: Tax Expense - Current	54.28	2.85
Add/(less): MAT Credit entitlements	0.79	1.06
Profit /(loss) for the year (A)	271.26	322.05
Other Comprehensive Income/(loss) (B)	3.84	(234.10)
Total Comprehensive Income after Tax (A+B)	275.10	87.95
Balance of profit / loss for earlier years	558.53	301.95
Balance carried forward	775.53	558.53

FINANCIAL STATEMENTS

Financial Statements for the Financial Year 2024-25 are prepared in compliance with the Companies Act, 2013, Indian Accounting Standards ('Ind-AS') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and are forming part of the Annual Report.

STATE OF COMPANY'S AFFAIRS

During the year under review, your Company has earned a profit of Rs. 271.26 Lakhs after tax. Further, the management is working towards growth and development of the Company, and we are striving to achieve the milestones and planned target in the next couple of years.

FINANCE AND CAPITAL STRUCTURE

The authorised share capital of the Company is Rs. 400 Lakhs (Rupees Four Hundred Lakhs only) as on March 31, 2025, comprising of 40,00,000 (Forty Lakhs) Ordinary (Equity) Shares of Rs. 10/- each.

The issued, subscribed and paid-up Share Capital of the Company stood at Rs. 300.65 Lakhs (Rupees Three Hundred Lakhs Sixty-Five Thousand only) as on March 31, 2025, comprising of 30,06,500 (Thirty Lakhs Six Thousand Five Hundred) Ordinary (Equity) Shares of Rs. 10/- each fully paid-up.

Further, there has been no change in the capital structure for the period under review.

AMOUNT, IF ANY, WHICH THE BOARD PROPOSES TO CARRY TO ANY RESERVES.

During the year under review, your Company has transferred an amount of Rs. 54.25 Lakhs from the retained earnings to statutory reserves required to be created under the provisions of Section 45-IC of Reserve Bank of India Act, 1934.

DIVIDEND

During the period under review, despite profits being earned the directors have not recommended any dividend for the financial year ended March 31, 2025, keeping in view the further developments plan of the Company.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is presented in a separate section forming part of the Annual Report and marked as ***Annexure "I"***.

CORPORATE GOVERNANCE

The company has complied with the mandatory provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended relating to Corporate Governance with the Stock Exchanges. A comprehensive report on Corporate Governance forming part of the Directors' Report and the Certificate from the Practicing Company Secretary confirming the compliance of conditions on corporate governance is included in the Annual Report and marked as **Annexure "II"**.

BUSINESS & OPERATIONS

As per the Master Direction- Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued by the Reserve Bank of India dated 19th October 2023, as amended, the Company previously registered under the category of Non-Systematically Important Non Deposit taking NBFC is now hereby in pursuance to this directions is denoted as a 'Base layer NBFC' under Investment and Credit Company , The Company continues to comply with all the applicable laws, regulations, guidelines, etc. prescribed by the Reserve Bank of India ("RBI"), from time to time.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

The Board of Directors of the Company in their Meeting held on 20th March 2025 had considered and approved for voluntary surrender of the Certificate of Registration (CoR) No. 14.00774 issued to the Company by Reserve Bank of India (RBI) as the Company wants to shift its business to Real estate sector.

Further, the Company has generated its major revenue from operations through interest income amounting to Rs. 105.58 Lakhs for the financial year ended March 31, 2025, as compared to interest income of Rs. 50.27 Lakhs generated during the financial year ended March 31, 2024. The total comprehensive income for the period ended March 31, 2025 stood at Rs. 275.10 Lakhs as compared to Rs. 87.95Lakhs generated during the financial year ended March 31, 2024. The interest income generated during the period under review was largely on account of loan facilities disbursed by the Company to the Body corporates.

Non-Banking Financial Companies

Non-banking financial companies (NBFCs) are fast emerging as an important segment of Indian financial system. It is performing as financial intermediation in a variety of ways, like making loans and advances, leasing, hire purchase, etc. They advance loans to the various wholesale and retail traders, small-scale industries, and self-employed persons. Thus, they have broadened and diversified the range of products and services offered by the financial

sector. Gradually, they are recognized as complementary to the banking sector due to their customer-oriented services; flexibility and timeliness in meeting the credit needs of specified sectors, etc.

AUDITORS AND AUDIT REPORTS

STATUTORY AUDITORS

M/s. NVM & COMPANY, Chartered Accountants having FRN: 012974N, having its office at J-30, First Floor, Lajpat Nagar-III, New Delhi – 110024 were re-appointed as the Statutory Auditors of the company, based on the recommendations of the Audit Committee and the Board of Directors, by the Shareholders of the Company in their 28th Annual General Meeting held on July 22, 2022 for a 2nd term of Five (05) consecutive years i.e. till the conclusion of 33rd Annual General Meeting to be held in the financial year 2026-27.

STATUTORY AUDIT REPORT

The Auditors' Report as issued by the Independent Auditors of the Company for the financial year ended March 31, 2025, does not contain any qualification, reservation, adverse remark or disclaimer.

The report of the Auditors on the financial statements, including relevant notes on the accounts for the financial year ended March 31, 2025, is self-explanatory and therefore does not call for any further comments.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s K. K. Singh & Associates, a firm of Company Secretaries in Practice having its office at 384P, Sector-40, Gurugram-122003, Haryana, India, to undertake the Secretarial Audit of the Company for the Financial Year 2024-25.

SECRETARIAL AUDIT REPORT

The secretarial Audit Report as issued by the Secretarial Auditors of the Company for the financial year ended 31st March 2025 is given as ***Annexure 'III'*** forming part of the Annual Report.

Explanation and comments of the Management on observations in Secretarial Audit Report are as under:

- a. The dematerialization of entire promoter's group shareholding is under process, as required under regulation 31(2) of SEBI (LODR) Regulations, 2015 read with the act.

Management response: The members of the Promoter group whose shareholding is in physical form have been duly apprised for the dematerialization of their shareholding. Further, the Company has been informed that the due process for dematerialization of the shares of the member is under process.

- b. The filing of form MR-1 with respect to the appointment of Mr. Yogesh Sachdeva as Managing Director of the Company was not filed till within due date however, the same was filed upto the date of signing of this report.

Management response: With regard to the observation pertaining to the delayed filing of Form MR-1 for the appointment of Mr. Yogesh Sachdeva as Managing Director, the management would like to clarify that the delay was inadvertent and occurred due to administrative oversight. However, the Company has since rectified the lapse and duly filed Form MR-1 with the Registrar of Companies on May 21, 2025, prior to the date of signing of the Secretarial Audit Report. The Company is committed to ensuring timely compliance with all applicable statutory requirements in the future.

- c. The prior approval of RBI for the appointment of Mr. Yogesh Sachdeva as Director and Managing Director of the Company has not been obtained as required Regulation 42 of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, however, the Company has applied for the post facto approval on 28th February 2025 with the RBI.

Management response: With respect to the observation pertaining to the non-obtaining of prior approval from the Reserve Bank of India (RBI) for the appointment of Mr. Yogesh Sachdeva as Director and Managing Director of the Company. The Company management would like to clarify that the delay in obtaining the prior approval of the Reserve Bank of India for the appointment of Mr. Yogesh Sachdeva as Director and Managing Director, as required under Regulation 42 of the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, was entirely inadvertent and occurred due to an administrative oversight.

However, upon identification of the lapse, the Company took immediate corrective measures and has duly filed an application with the Reserve Bank of India on **28th February 2025** seeking post-facto approval for the said appointment.

The Company remains fully committed to maintaining the highest standards of regulatory compliance and assures that all necessary steps have been taken to prevent the recurrence of such instances. Going forward, the Company will ensure strict adherence to all applicable statutory and regulatory requirements in a timely manner.

- d. The filing of form DNBS 02, filed on 29th August 2024 for the quarter ended on 30th June, 2024, was delayed by few days against its prescribed timeline under the NBFC Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 read with circulars made thereunder.

Management Response: The delay in filing Form DNBS-02 for the quarter ended 30th June 2024, which was submitted on 29th August 2024, was inadvertent and due to technical glitch on the website of Reserve Bank of India. The Company acknowledges the prescribed timeline under the NBFC Directions, read with applicable circulars and will ensure the regulatory returns will be submitted within the applicable timelines applicable. The delay was not intentional and did not have any material impact on the Company's operations or regulatory standing.

The management responses were duly communicated to Secretarial Auditors, to their satisfaction, and that your management will be more cautious in compliances of all the applicable rules, regulations, guidelines, etc.

INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules framed thereunder, the Board of Directors of the Company, based on the recommendations of Audit Committee, in their meeting held on May 22, 2024, had appointed Mr. Aman Jain, Chartered Accountant (Membership No. 448079) as the internal Auditor of the Company to conduct the internal audit for the financial year ended 2024-25.

COST AUDITORS

During the period under review, the provisions of Cost Audit as per section 148 of Companies Act, 2013 do not apply to the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review, the following changes occurred in the Board of Directors and Key Managerial Personnel of the Company:

Mr. Rakesh Arora, (DIN: 00125976), who retired by rotation was re-appointed as the Director of the Company at the previous Annual General Meeting held on September 19, 2024.

Mr. Yogesh Sachdeva was appointed as Additional Director and also as Managing Director to the Board w.e.f. the opening of business hours of November 15, 2024 and his regularization is to be done in the ensuing AGM. Such an appointment is subject to approval of shareholders in the ensuing general meeting of the company.

Mr. Sunil Sachdeva resigned as Managing Director with effect from the closure of business hours of November 14, 2024.

Further, Mr. Sunil Sachdeva (DIN: 00012115) resigned from the Directorship of the Company, w.e.f. the closure of business hours of February 12, 2025.

The following changes have been approved and incorporated in the Key Managerial Personnel of the Company:

1. Changes in the position of Chief Financial Officer

Mr. Harish Chhabra, Chief Financial Officer of the Company resigned from his position w.e.f. closure of business hours of 20th March 2025 and Ms. Sushma was appointed as Chief Financial Officer w.e.f. from the opening of business hours of 21st March 2025.

2. Changes in the position of Company Secretary and Compliance Officer

Mr. Ayush Yadav, Company Secretary and Compliance Officer of the Company, resigned from his position w.e.f. the closure of business hours of March 20, 2025 and Ms. Ashwarya Maheshwari was appointed as the Company Secretary and Compliance Officer w.e.f. from the opening of business hours of March 21, 2025.

The Company had made an application dated February 28, 2025, for obtaining prior approval from the Reserve Bank of India for appointment of Mr. Anil Chhabra (DIN: 01627234) as a Non-executive Non-independent Director of the Company and post facto approval for appointment of Mr. Yogesh Kumar Sachdeva as Directors of the Company. Once, the same is approved by the authority, the Company will move forward with the appointment of Mr. Chhabra in the Board of the Company.

Furthermore, the second tenure of Mr. Sundeep Kalsi (DIN: 01493597), Non-executive Independent Director of the Company will be expiring on 27th September 2025. It is further proposed to appoint Mr. Virender Kumar Batla (DIN: 09244526) as a Non-executive Independent Director of the Company for a period of 5 (five) years starting from the ensuing Annual General Meeting whose office will not be eligible for retire by rotation.

Furthermore, Mr. Rakesh Arora (DIN: 00125976), being the retiring Director at the upcoming Annual General Meeting of the Company, and being eligible, offers himself for re-appointment as Director at the ensuing Annual General Meeting of the Company.

Brief resume, pursuant to Regulation 36(3) of SEBI (LODR) Regulations 2015, for the Directors proposed to be appointed/ re-appointed at the ensuing Annual General Meeting, nature of their expertise in specific functional areas and their interest in other entities included in the other listed companies in which he/she holds directorship is included in the notes to the Notice convening the Annual General Meeting.

NUMBER OF MEETINGS OF THE BOARD

During the period under review, 05 (Five) Board Meetings were held and details of the same are given in the Corporate Governance Report which forms part of this report.

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

The Independent Directors of the Company have also reviewed the performance of the Executive Directors and other non-independent directors.

During the period under review, the above evaluations were found satisfactory at all levels.

COMMITTEES OF THE BOARD

As required under the Companies Act, 2013, the Company has duly constituted the following Statutory Committees:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholder Relationship Committee
- d) Share Transfer Committee

In addition to the above, the Board has set up an Investment and Lending Committee to review and approve the investment and lending activities of the Company and other related items that the Board may decide to delegate as and when required. Further, pursuant to Direction 39 of Reserve Bank of India (Non-Banking Financial Company- Scale Based Regulation) Directions, 2023, the Company has duly constituted The Risk management Committee shall be responsible for evaluating the overall risks faced by the NBFC including the Liquidity risk and shall report to the Board.

Details of all the Committees such as terms of reference, composition, and meetings held during the year under review are disclosed under points no. 7 to 12 of the Corporate Governance Report annexed to this Report as Annexure II.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The details of the Whistle Blower Policy are covered under point 18 of the Corporate Governance Report which forms part of this Report.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The details of Internal Financial Control Systems and their adequacy are included in the Management Discussion and Analysis which form part of this report.

POLICY ON THE DIRECTOR'S APPOINTMENT, REMUNERATION AND OTHER DETAILS.

Policy on Director's Appointment, Remuneration and other details as provided under Section 178(3) of the Company has been disclosed under point 8 of the Corporate Governance Report.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have given a declaration under sub-section (7) of Section 149 of the Companies Act, 2013 that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013.

Further, the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act and the Code of Conduct for directors and senior management personnel formulated by the company.

DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

During the year under review, there is no Subsidiary/ Joint Venture/ Associate Companies of the Company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements and forms an Integral Part of the Annual Report.

ANNUAL RETURN

The Annual Return for the year ended on March 31, 2025, can be viewed through the website link www.ramsonsprojects.com.

Please note that since the Annual return to be prepared and required to be filed within 60 days from the date of Annual General Meeting of the Company, the copy of Annual return shall be uploaded on the website on the very same date filed with the Registrar of Companies and can be viewed through the above said link.

CONTRACTS/ ARRANGEMENTS/ TRANSACTIONS WITH RELATED PARTIES

Pursuant to the provisions of Section 188 of the Companies Act, 2013, read with the Companies (Meeting of the Board and its Powers) Rules, 2014, all the related party transactions that were entered into during the financial year under review were on arms' length basis and are in the Ordinary course of Business.

During the period under review, there were no materially significant related party transactions made by the Company with the promoters, directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

RISK MANAGEMENT POLICY

During the period under review, the Board, on the recommendation of the Risk Management Committee, is of the opinion that there are no threatening circumstances which may threaten the existence of the Company.

DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors of the Company is required to furnish the information in terms of section 134 (5) of the Companies Act, 2013 and to best of their knowledge and ability, confirms that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) The directors had 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 or loss of the company for that period.
- c) The directors had 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) The directors had prepared the annual accounts on a going concern basis.
- e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws including secretarial standards and these systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operationally effective during the Financial Year 2024-25.

PARTICULARS OF FRAUD REPORTED BY THE AUDITOR

During the period under review, there is no such fraud reported by the Auditor under sub-section 12 of Section 143 of the Act.

RBI GUIDELINES

The Company has duly complied with and shall strive to continue to comply with all the applicable regulations and directions laid down by the Reserve Bank of India (RBI).

Applicable disclosures as prescribed by the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and other NBFC regulations have been made in this Report.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes or commitments which affect the financial position of the company except following:

1. **GIFT DEED EXECUTED IN FAVOR OF DISTRICT TOWN PLANNER, GURUGRAM, HARYANA** - During the year, the Board of Directors approved and executed a Gift Deed for the transfer of Development Rights (TDR) linked to the Company-owned land situated under Khasra No. 8//25/2/2 min (4-12-2) and 9//21/1 min (0-8-1) in the revenue estate of Village Dorkha, Tehsil Harsaru, Sector 95, Gurugram, Haryana. The transfer was made free of cost in favour of the Hon'ble Governor, State of Haryana, acting through the Director, Town and Country Planning, Haryana, and was executed in the office of the Sub-Registrar, Tehsil Harsaru, Gurugram.

This transaction was carried out in compliance with regulatory requirements and forms part of the overall land development framework. Although executed without monetary consideration, this transfer is expected to support the Company's broader real estate development plans and may have a long-term strategic impact on its financial and operational position.

2. **SALE OF TRANSFERABLE DEVELOPMENT RIGHTS (TDR) CERTIFICATES BY THE COMPANY** - During the financial year, the Company undertook significant steps in

relation to its land inventory, which are expected to have a positive impact on its financial position in the forthcoming periods.

The Company has applied for the issuance of Transferable Development Rights (TDR) certificates to the Department of Town and Country Planning (DTCP), Haryana, against land held in its asset inventory. The Company has received partial TDR certificates, while the remaining certificates are currently under review and pending approval from the DTCP.

In anticipation of receiving the full allotment of TDR certificates, the Board of Directors has accorded its consent for the sale of these certificates to identified investors, in one or more tranches, based on terms and conditions to be mutually agreed upon. The Company expects these transactions to contribute to future revenue generation and improve the overall financial position.

3. **SURRENDER OF NBFC LICENSE (COR) BY THE COMPANY-** During the year, the Company submitted an application to the Reserve Bank of India (RBI) for the surrender of its NBFC license. The application is currently under process with RBI. The Board also discussed the future business plans of the Company. It was informed that, after the surrender of the NBFC license, the Company plans to explore opportunities in the real estate sector and engage in related activities. This shift in business focus is a major change for the Company and is expected to influence its overall strategy and financial position in the coming years.
4. **RESIGNATION OF MANAGING DIRECTOR-** During the year, Mr. Sunil Sachdeva resigned from the position of Managing Director of the Company due to personal and unavoidable circumstances, with effect from the closure of business hours of November 14, 2024.
5. **APPOINTMENT OF MANAGING DIRECTOR-** Mr. Yogesh Kumar Sachdeva (DIN: 00171917) appointed as the Managing Director and Key Managerial Personnel of the Company with effect from the opening of business hours of November 15, 2024. This appointment ensures continued leadership and compliance with statutory requirements, and is expected to support the Company's ongoing business operations and future strategic direction.

COMPLIANCE OF SECRETARIAL STANDARDS

The Board of Directors confirm that the Company has complied with applicable Secretarial Standards i.e. Secretarial Standard 'SS-1' for Meetings of the Board of Directors and 'SS-2' for General Meetings issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of Companies Act, 2013 with effect from July 01, 2015, and revised Secretarial Standards with effect from 01st April 2024.

PARTICULARS OF REMUNERATION TO DIRECTORS, KEY MANAGERIAL PERSONNELS AND EMPLOYEES

No salary has been paid to the directors of the Company during the year. The salary paid to Key Managerial Personnel (KMPs) of the Company, i.e., Company Secretary & Chief Financial Officer, amounts to Rs. 9,46,525/- in aggregate.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Information with respect to Conservation of Energy, Technology Absorption & Foreign Exchange Earning and Outgo, pursuant to section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014 are as follows:

- a. **Conservation of Energy:** The Company, being a Non-Banking Financial Company (NBFC), does not have any manufacturing activity and the operations and activities of the Company are not power intensive. Nevertheless, the Company continues its efforts to conserve energy whenever practicable by economizing the use of power.
- b. **Technical Absorption:** The Company has not entered into any contract involving any technical know-how during the financial year.
- c. **Foreign Exchange earnings and outgo:**

The details regarding Foreign Exchange Earnings and outgoing is as under:

- a. Foreign Exchange Earning: **NIL**
- b. Foreign Exchange Outflow: **NIL**

DEPOSITS

The Company has not accepted any deposits from the public till date within the meaning of Chapter V of the Companies Act, 2013 and rules made there under.

CORPORATE SOCIAL RESPONSIBILITY

The Provisions of Corporate Social Responsibilities as per the provisions of Section 135 of the Companies Act, 2013 and rules made there under are not applicable to the Company.

DISCLOSURE ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has in place a Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 to redress complaints received regarding Sexual Harassment.

During the year under review, the Company has not received any such complaints, and no such cases have been reported.

DISCLOSURE REGARDING REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013

- During the period under review, no remuneration was paid to the directors and therefore, no ratio is required to be reported in this report.
- The percentage increase in the remuneration of Company Secretary (CS) is 15%.
- Further, the Company has 02 permanent employees on the roll of the Company for financial year ended March 31, 2025.
- It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

DISCLOSURES WITH RESPECT TO UNCLAIMED SUSPENSE ESCROW DEMAT ACCOUNT

SEBI vide Circular dated January 25, 2022, mandated that the Company / RTA shall verify and process the investor service requests and thereafter issue a 'Letter of Confirmation (LOC)' in lieu of physical share certificate(s). The LOC shall be valid for a period of one hundred twenty days from the date of issuance within which the Member/Claimant shall make a request to the Depository Participant for dematerializing the said shares. In case, the Demat request is not submitted within the aforesaid period, the shares shall be credited to the Company's Suspense Escrow Demat Account.

During the year under review, no shares were credited to the Suspense Escrow Demat Account of the Company as the LOC was not submitted by the member in the stipulated period of 120 days.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the year under review, there has been no material order passed by any Regulator, Court or Tribunal against the Company which can impact its going concern status and the company's operation in future.

PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, no application was made, nor any proceedings were pending against the Company under the Insolvency and Bankruptcy Code, 2016.

TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to the Investor Education and Protection Fund.

HUMAN RESOURCES

The Board of Directors places on record the deep appreciation to all the employees of the Company for their outstanding contribution to the operations of the Company during the year under review. Your Company treats its "human resources" as one of its most important assets. The Board always gives due weight and importance to Human Resources.

ACKNOWLEDGEMENT

The Directors acknowledge and place on record their appreciation and gratitude for the continued support and cooperation of the shareholders, bankers, various regulatory and government authorities and employees of the Company. Your support as shareholders is greatly valued. The directors thank you and look forward to your continuance support.

By order of the Board
For Ramsons Projects Limited

Sd/-
Yogesh Sachdeva
Managing Director and
Additional Director
DIN-00171917
Add: Flat No. Ph 01 Tower 1 The
Hibiscus, Near S.S. Plaza, Sector 50,
Nirvana Country, Gurugram- 122018,
Haryana

Sd/-
Sundeep Kalsi
Director
DIN-01493597
Add: H-3, Aaron Ville, Sohna Road,
Sec-48, South City-II, Gurugram 122018,
Haryana

Date: May 22, 2025
Place: Gurugram, Haryana

RAMSONS PROJECTS LIMITED
MANAGEMENT DISCUSSION AND ANALYSIS REPORT
NBFC – INDUSTRY STRUCTURE AND BUSINESS DEVELOPMENT

The Indian economy remained resilient in the face of the challenging global environment. A range of pragmatic and transformational policies of the government, which continued during the pandemic, has helped to catalyze to a sharp economic recovery and resilience in the growth of the Indian economy. Apart from the capex push by the government, the resilience in the domestic economy comes from the healthy balance sheet of the corporates and a well-capitalized financial system. Despite slow global growth and multiple shocks, the Indian economy has managed to see some encouraging numbers. The real GDP of the country is expected to grow by an overall 7.2% for FY25, beating many earlier estimates and continues to be the fastest growing major economy.

As per the Monetary Policy Committee of RBI, GDP growth for 2025-26 is projected at 6.5 percent. Looking ahead, overlapping shocks engendered by the rising incidence of adverse climate events impart considerable uncertainty to the food inflation trajectory. Market arrivals of key rabi crops, particularly pulses and vegetables, need to be closely monitored in view of the recent sharp upturn in prices. Normal monsoons, however, could lead to softening food inflation pressures over the course of the year. Pressure from input costs has started to edge up and early results from enterprises surveyed by the Reserve Bank expect selling prices to remain firm. Volatility in crude oil prices and financial markets along with firming up of non-energy commodity prices pose upside risks to inflation. Taking into account these factors, CPI inflation for 2025-26 is expected at below 4.0 percent.

Company Overview

Industry Structure and developments

During the period under review, the business of the Company is that of a Non-Banking Finance Company (NBFC).

Non-Banking Financial Companies (NBFCs) have become an integral part of India's financial system. In recent times, NBFC's have emerged as lenders to both companies and individuals. When it comes to lending, NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. In spite of strong competition faced by the NBFCs, the inner strength of NBFCs viz local knowledge, credit appraisal skill, well trained collection machinery, close monitoring of borrowers and personalized attention to each client, are catering to the needs of small and medium enterprises in the rural and semi urban areas. NBFC's are playing a significant role in financing the road transport and infrastructure and have reached the gross root level through

Micro finance. In view of liberalized lending policy of Government, Banks are very aggressive in extending finance to industry at competitive rates. However, the company has not been able to offer competitive rates and thereby the business of our company has suffered. Considering the present scenario and volatile practices of the US, the Company has considered to exit the business of the NBFC and requested the Reserve Bank of India (RBI) to allow the Company to surrender the license.

Outlook on opportunities, threats, risks & concerns

The Company shall enter into new rewarding business after the NBFC licence is surrendered. Directors are considering various alternative activities including Real Estate Industry. For the present, the Company is making its best efforts to realize the maximum from the customers by taking recourse of legal remedies where warranted.

Internal Control Systems and their adequacy

The Company has adequate internal control procedures commensurate with the size and nature of the business. The internal control system is supplemented by regular reviews by the management and well-documented policies and guidelines to ensure reliability of financial and all other records and to prepare financial statements and other data. Moreover, your Company continuously upgrades these systems in line with the best accounting practices. The Company has independent audit systems to monitor the entire operations and the Audit Committee of the Board reviews the findings and recommends better audit procedures and systems as may be required. It is ensured that all assets are safeguarded and protected against any loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly to keep constant check on the cost structures and to prevent revenue leakages.

Financial Performance

The Financial performance of the Company is given as under:

(Rs. in Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Revenue from operations	106.49	53.49
Other Income	259.80	134.69
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	327.13	160.67
Less: Depreciation	0.74	0.51
Profit /loss before Finance Costs, Exceptional items and Tax Expense	326.39	160.16
Less: Finance Costs	0.06	7.75
Profit /loss before Exceptional items and Tax	326.33	152.41

Expense		
Add/(less): Exceptional items - Prior Period Items	0.00	(173.55)
Profit /loss before Tax Expense	326.33	325.96
Less: Tax Expense - Current	54.28	2.85
Add/(less): MAT Credit entitlements	0.79	1.06
Profit /(loss) for the year (A)	271.26	322.05
Other Comprehensive Income/(loss) (B)	3.84	(234.10)
Total Comprehensive Income after Tax (A+B)	275.10	87.95
Balance of profit / loss for earlier years	558.53	301.95
Balance carried forward	775.53	558.53

Opportunities

Non-Banking Financial Companies (NBFCs) are fast emerging as an important segment of Indian financial system. It is performing as financial intermediation in a variety of ways, like making loans and advances, leasing, hire purchase, consumer retail finance etc. They advance loans to the various wholesale and retail traders, small-scale industries and self-employed persons. Thus, they have broadened and diversified the range of products and services offered by the financial sector. Gradually, they are being recognized as complementary to the banking sector due to their customer-oriented services; flexibility and timeliness in meeting the credit needs of specified sectors; etc.

Segment Information

The primary business segment of the Company is NBFC activities which include disbursement of loans to Retail Customers and Small Companies and Firms.

During the year under review, the Company voluntarily filed an application with the Reserve Bank of India (RBI) for the surrender of its Non-Banking Financial Company (NBFC) license. This decision is in line with the strategic shift in the Company's long-term business objectives.

Pursuant to this strategic shift, the Company has decided to discontinue its financial services operations and has transitioned its primary business focus to the real estate sector. This transition includes activities such as acquisition, development, and sale of real estate properties, real estate consultancy, leasing, and allied services.

Threats

- High cost of funds
- Slow industrial growth
- Stiff competition with NBFCs as well as with banking sector
- Non-performing assets

- Changes in Technology
- Entry of New players
- Government Policies

Risk and Concerns

Growth of the Business of the Company is linked to the overall economic growth. Macro risk to the business can be adverse changes to the economy and policies of Reserve Bank of India and policies of Government of India. Volatility in Non-performing assets can be other significant risk.

Outlook

The Company has initiated the process of surrendering its NBFC license by filing an application with the Reserve Bank of India, as it is no longer in a position to continue its operations in the NBFC sector. In line with its revised strategic direction, the Company is now exploring opportunities in the real estate sector, which presents significant potential across various areas including residential and commercial development, property management, and real estate investment strategies.

Human Resources

The company always regards human resources as its most valuable asset and continuously evolves policies and process to attract and retain its substantial and qualitative pool of managerial resources through friendly work environment that encourages initiatives by individuals and recognizes their performance. The total number of Key Employees employed at the Company is 02 (two).

Details of significant changes (i.e., change of 25% or more as compared to the immediately previous financial year) in key financial ratios: There is no change of more than 25% in the key financial ratios of the Company as compared to the previous financial year 2023-24.

Further, the Other Ratio's such as Debtors Turnover Ratio, Inventory Turnover Ratio, Interest Coverage Ratio and Debt Equity Ratio are not applicable on the Company.

Disclaimer

Certain Statements in the management Discussion and Analysis describing the company's views about the industry, expectations, objectives, etc. may be understood within the meaning of applicable laws and regulations. Factors like changes in Government regulations, tax laws and other factors such as industrial relations and economic developments etc. may further influence the company's operations or performance.

**By order of the Board
For Ramsons Projects Limited**

Sd/-
Yogesh Sachdeva
Managing Director
DIN-00171917
Add: Flat No. Ph 01 Tower 1 The
Hibiscus, Near S.S. Plaza, Sector 50,
Nirvana Country, Gurugram 122018,
Haryana

Sd/-
Sundeep Kalsi
Director
DIN-01493597
Add: H-3, Aaron Ville, Sohna Road, Sec.-
48, South City-II, Gurugram 122018,
Haryana

Place: Gurugram, Haryana
Date: May 22, 2025

RAMSONS PROJECTS LIMITED
REPORT ON CORPORATE GOVERNANCE

1. A brief statement on Company's philosophy on code of governance

Corporate governance refers to the set of principles, values, and processes that guide the management and board of a Company. The Company's philosophy on Corporate Governance ensures transparency in its affairs and the functioning of the Management and the Board and accountability toward its stakeholders. It also encompasses the oversight of business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and society at large.

The Board of Directors fully supports and endorse corporate governance practices as provided in the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as well as those mentioned under the Companies Act, 2013. and rules made thereunder.

During the period under review, the requirements of Corporate Governance set forth in Regulation 17 to 27, Para C, D and E of Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the Listing Regulations are not applicable to the Company.

In compliance with the listing regulations, as applicable, with the Stock Exchanges, the company hereby submits the report on the matters mentioned in the said regulations and practices followed by the company for the financial year ending on March 31, 2025.

2. Board of Directors

Composition of the Board

The Board of Directors of Ramsons Projects Limited has an optimum combination of executive and non-executive directors. As on March 31, 2025, the Board of Directors of the company comprises of 4 (Four) Directors out of which 2 (Two) directors are Independent. The composition of the Board is in conformity with the Listing regulations. None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees across all the public limited companies in which he/she is a director. The necessary disclosures regarding Committee positions have been made by the Directors.

The names and categories of the Directors on the Board, their attendance at the Board Meeting during the year under review and at the last Annual General Meeting, and also the number of Directorships and Committee positions held by them are as under:

Name of the Director and Business Relationship	Category of Directorship	No. of other Directorship as on March 31, 2025#	No. of Committee position as on March 31, 2025*		No. of Board Meetings attended during the year	Attendance at the 30 th Annual General Meeting held on September 19, 2024
			Chairman	Member		
Mr. Sunil Sachdeva @	Promoter	17	0	0	3	No
Mr. Yogesh Sachdeva ^	Managing Director and Additional Director	7	0	0	2	NA
Mr. Rakesh Arora	Member of Promoter Group & Non – Executive Director	1	0	3	5	Yes
Mr. Sundeep Kalsi	Independent & Non-Executive Director	17	2	1	5	Yes
Ms. Jhum Jhum Sarkar	Independent & Non-Executive Director	0	0	1	5	No

#Includes directorship in private companies and excludes directorship held in Foreign Companies and LLP(s).

*Includes Audit Committee and Stakeholders Relationship Committee in Public Companies.

@ Resigned from position of MD w.e.f. November 14, 2024 and from directorship w.e.f. February 12, 2025.

^Appointed as the Managing Director of the Company w.e.f. November 15, 2024.

Details of shareholding in the Company of the Non-executive Directors are as under:

Name of the Director	Category of Directorship	No. of Shares held in the Company
Mr. Sundeep Kalsi	Independent Non-Executive	3,000
Ms. Jhum Jhum Sarkar	Independent Non-Executive	Nil
Mr. Rakesh Arora	Non-Independent Non-Executive	3,928

05 (Five) Board Meetings were held during the year and the gap between two meetings did not exceed 120 days or as per the applicable circulars and guidelines of Ministry of Corporate Affairs ("MCA"). The dates on which the said meetings were held are as follows:

S. No.	Date of Meeting
1.	May 22, 2024
2.	August 12, 2024
3.	November 14, 2024
4.	February 12, 2025
5.	March 20, 2025

3. Code of Conduct

The Board has laid down a Code of Conduct for the members of the Board of the Company. All Board Members have affirmed compliance with the Code of Conduct. The Managing Director has also confirmed and certified the same. The certification is enclosed at the end of this Report.

4. Relationship between Directors

None of the Directors are in any way related to each other.

5. Information in case of Appointment or Re-appointment of Director at the ensuing AGM.

Rakesh Arora, (DIN: 00125976), who retires by rotation in terms of Section 152 (6) and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting of the Company.

Appointment as Additional Director:

Mr. Yogesh Kumar Sachdeva (DIN: 00171917) was appointed as an **Additional Director** of the Company with effect from **November 15, 2024**, pursuant to the provisions of Section 161(1) of the Companies Act, 2013. He shall hold office up to the date of the ensuing **Annual General Meeting**, at which time his appointment is proposed to be **regularized as a Director** liable to retire by rotation.

Appointment as Managing Director:

The Board of Directors also appointed Mr. Yogesh Kumar Sachdeva as the Managing Director of the Company with effect from November 15, 2024, subject to the approval of the shareholders.

6. Skill & Expertise of Directors:

Name of the Director	Category of Directorship	skills/expertise/competencies identified by the Board of Directors
Mr. Yogesh Sachdeva	Executive Director	Professional with 45 years of experience and a degree of bachelor's in science and is a Socially driven entrepreneur having in-depth experience in setting up various infrastructure and Real Estate projects with outstanding achievements.
Mr. Sundeep Kalsi	Independent Non-Executive	Professional with degree of Post Graduation in Statistics and working experience of over 33 years in Business Development.
Ms. Jhum Jhum Sarkar	Independent Non-Executive	Professional with over 18 years of experience and exposure in corporate; commercial law, contractual, Consumer, Civil Criminal matters, Consumer cases, Labour matters, trademark, patent, statutory and regulatory Compliance.
Mr. Rakesh Arora	Member of promoter group Non-Independent Non-Executive	Chartered Accountant and member of Institute of Chartered Accountants of India (ICAI) since 1989 and graduated from Kurukshetra University in 1985. He possesses the specialization in Tax and Business Advisory, Corporate and Capital Structuring, Joint Ventures Planning and Formation Business Planning & Decision Making, Development of Systems & Processes, Tax and Corporate Compliances, Audit and Assurance Services.
Mr. Verinder Kumar Bathla	Independent Non-Executive	Mr. Verinder Kumar Bathla, aged 64, holds a Master's degree in Chemistry and brings with him over 35 years of extensive experience in the field of research and development of petroleum lubricants. Throughout his career, he has been instrumental in driving innovation, formulation development, and product performance enhancement in the lubricant industry. His deep domain expertise and scientific approach have significantly contributed to advancements in lubricant technology and application efficiency across industrial and automotive segments.

7. Audit Committee

(I) Constitution of Audit Committee:

The Board of Directors has constituted the Audit Committee as per the requirements of Section 177 of Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015, comprising of two non-executive Independent Directors and One Non-Executive Director. All the members of the Audit Committee are financially literate.

The Committee consists the following:

Name of the Members	Position Held	Category
Mr. Sundeep Kalsi	Chairman	Non - Executive / Independent Director
Mr. Rakesh Arora	Member	Non - Executive / Non-Independent Director
Ms. Jhum Jhum Sarkar	Member	Non - Executive / Independent Director

The Company Secretary of the Company acts as the secretary to the Committee.

(II) Meetings of the Audit Committee

During the year ended March 31, 2025, four (04) Audit Committee meetings were held which are as follows:

S. No.	Date of Meeting
1.	May 22, 2024
2.	August 12, 2024
3.	November 14, 2024
4.	February 12, 2025

The attendance of each Audit Committee member is as follows:

Name of the Audit Committee Member	No. of meeting held	No. of meeting attended
Mr. Sundeep Kalsi	04	04
Mr. Rakesh Arora	04	04
Ms. Jhum Jhum Sarkar	04	04

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

(III) Powers of Audit Committee

The Audit Committee of the company is vested with the following powers:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

(IV) Role of Audit Committee

The terms of reference/role stipulated by the Board for the Audit Committee, as contained under Regulation 18 of the SEBI (LODR) Regulations 2015 are as follows:

- Oversight of the company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditors and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing with management the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required being included in the Director's Responsibility Statement to be included in Boards Report in terms of Section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on exercise of judgment by management.
 - Significant adjustments made in the financial statement arising out of audit findings.
 - Compliance with the listing and other legal requirements relating to the financial statements.
 - Disclosure of any related party transaction.
 - Qualifications in the draft audit report.

- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Review with the management, performance of statutory and internal auditors and adequacy of internal control systems.
- Reviewing the adequacy of internal audit functions, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with auditors on any significant findings and follow up there on.
- Reviewing findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussions with external auditors before the audit commences, nature and scope of audit as well as have post audit discussions to ascertain any area of concern.
- To look into reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the whistle blower mechanism, in case the same is existing.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(V) Review of information by Audit Committee

The audit committee reviews the following information:

- Management discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions
- Management letter/letters of internal control weaknesses issued by the statutory auditors.
- Internal audit reports relating to internal control weaknesses.
- The appointment, removal and terms of remuneration of the chief internal auditor.

8. Nomination and Remuneration Committee

(I) Constitution: The Board of Directors of the company has constituted a Nomination and Remuneration Committee, comprising of 2 (two) independent non-executive directors and 1 (One) Non-independent Director which are as follows:

Name of the Member	Position held	Category
Mr. Sundeep Kalsi	Chairman	Non-Executive - Independent Director
Mr. Rakesh Arora	Member	Non-Executive – Non-Independent Director
Ms. Jhum Jhum Sarkar	Member	Non-Executive - Independent Director

(II) Meetings of the Nomination and Remuneration Committee

During the year under review, 3 (three) Nomination and Remuneration Committee meetings were held which are as follows:

S. No.	Date of Meeting
1.	November 14, 2024
2.	February 12, 2025
3.	March 20, 2025

All the recommendations made by the Nomination and remuneration Committee were accepted by the Board of Directors of the Company.

The attendance of Nomination and Remuneration Committee members is as follows:

Name of the Committee Members	No. of meeting held	No. of meeting attended
Mr. Sundeep Kalsi	3	3
Mr. Rakesh Arora	3	3
Ms. Jhum Jhum Sarkar	3	3

(III) Remuneration Policy

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, remuneration policy is framed and adopted by the Company.

The brief objective of the policy are:

- (a) To evaluate the performance of members of the Board of Directors and evaluation of the performance of Board of Directors as whole.

- (b) To recommend the Board on the Remuneration payable to Directors, KMP and other Senior Management.
- (c) To frame policies and remuneration structure in such manner that company may retain and motivate and promote talent required to run the company successfully.
- (d) To fix clear and appropriate performance benchmarks.

(IV) Details of remuneration to Directors

During the Year 2024-25, no remuneration was paid to the Executive Director, Non-Executive Directors and Independent Directors.

9. Stakeholders Relationship Committee

- (I)** At present Stakeholder Relationship Committee comprises of the following Directors viz. Mr. Sundeep Kalsi, Non-Executive Independent Director, as its chairman, and Mr. Yogesh Sachdeva, Executive Director, as its members. The Committee looks into and redress shareholders' complaint like non receipt of annual report/ balance sheet, non-receipt of declared dividends, etc. and also oversees and reviews all matters connected with the delay in Demat/transfer of securities.

The committee oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor services. The Share Transfer Committee was constituted to deal with various matters relating to share transfer/transmission, issue of duplicate share certificates, approving the split and consolidation request and other matters relating to transfer and registration of shares.

(II) Composition of Stakeholder Relationship Committee

Name of the Committee Members	Position held	Category
Mr. Sundeep Kalsi	Chairman	Non-Executive Independent Director
Mr. Yogesh Sachdeva (with effect from February 13, 2025)	Member	Executive - Managing Director
Mr. Sunil Sachdeva (up to February 12, 2025)	Member	Promoter – Executive - Managing Director

During the financial year 2024-25 one (1) meeting of the Stakeholder Relationship Committee was held on February 12, 2025, and was attended by all the Members of the Committee.

All the recommendations made by the Stakeholders Relationship Committee were accepted by the Board of Directors of the Company.

10. Risk Management Committee

- (I) **Constitution:** The Board of Directors of the company has constituted a Risk Management Committee, comprising of 3 (three) Members which are as follows:

Name of the Member	Position held	Category
Mr. Sundeep Kalsi	Chairman	Non-Executive - Independent Director
Mr. Rakesh Arora	Member	Non-Executive – Non-Independent Director
Mr. Harish Chaabra (Up To 20 th March 2025)	Member	Chief Financial officer
Ms. Sushma (with effect from 21 st March, 2025)	Member	Chief Financial officer

(II) Meetings of the Committee

During the year under ended March 31, 2025, 1 (One) Risk Management Committee meeting was held which are as follows:

S. No.	Date of Meeting
1.	February 12, 2025

All the recommendations made by the Risk Management Committee were accepted by the Board of Directors of the Company.

(III) Terms of reference

- To ensure protection of shareholder value through the establishment of an integrated Risk Management framework for identifying, assessing, mitigating, monitoring, evaluating, and reporting of all risks.
- To provide a clear and strong basis for informed decision making at all levels of the Organization.
- To strive continuously towards strengthening the “Risk Management & Compliance System” through Continuous learning and improvement.

11. Share Transfer Committee:

The Board has framed Share Transfer Committee. The composition of the committee is given hereunder.

Name of the Members	Position held	Category
Mr. Sunil Sachdeva (up to 12 th February, 2025)	Chairman	Promoter – Executive - Managing Director
Mr. Yogesh Sachdeva (with effect from 13 th February, 2025)	Chairman	Executive - Managing Director
Mr. Rakesh Arora	Member	Non - Executive Non-Independent Director
Mr. Sundeep Kalsi	Member	Non - Executive Independent Director

During the year under review 1 (One) meeting of the Share Transfer Committee was held on February 12, 2025 and was attended by all the members of the Committee.

All the recommendations made by the Share transfer committee were approved by the Board of Directors.

Powers of Share Transfer Committee:

- (i) To approve issue of duplicate shares and resolve the dispute relating thereto.
- (ii) To approve Demat and Remat of shares.
- (iii) To resolve all issues relating to transfer of shares.
- (iv) To resolve all issues relating to endorsement of transfer and duplicate shares.

The Stakeholder Relationship Committee of the company meet as and when necessary and/or to review the transfer effected by the Share Transfer Committee of the company to ensure proper coordination to bring betterment in the system.

12. Investment and Lending Committee

The Board of Directors of the Company has constituted the Investment and Lending Committee who is primarily responsible for looking after the investment and lending activities of the Company. The composition of the committee is given as under:

Name of the Members	Position held	Category
Mr. Sunil Sachdeva (up to February 12, 2025)	Chairman	Promoter – Executive - Managing Director
Mr. Yogesh Sachdeva (with effect from February 13, 2025)	Chairman	Executive - Managing Director

Mr. Rakesh Arora	Member	Non - Executive Non-Independent Director
Ms. Sushma	Member	Chief Financial officer

During the year ended March 31, 2025, 2 (Two) meetings were held which are as follows:

S. No.	Date of Meeting
1.	July 19, 2024
2.	November 01, 2024

All the recommendations and approvals made by the Committee were duly approved and taken note of by the Board of Directors of the Company.

Powers of the Investment and lending Committee:

- (i) To approve or reject the proposal of granting loans to any eligible customers.
- (ii) To oversee that the lending activities of the Company are done in Compliance with the Loan policy of the Company.
- (iii) Develop, analyse, revise and update the current lending plans of the Company.
- (iv) Work closely with the officials responsible for lending activities of the Company.

13. General Body Meetings

Location, time and date where the three immediately preceding Annual General Meeting of the company was held are given below:

Financial Year	Day & Date	Time	Venue	Any Special Resolution Passed
2021-22	Friday, July 22, 2022	12:30 P.M.	Through Two-way audio video conferencing	Yes
2022-23	Wednesday September 13, 2023	12:30 P.M.	Through Two-way audio video conferencing	No
2023-24	Thursday, September 19, 2024	03:00 P.M.	Through Two-way audio video conferencing	No

Particulars of senior management including the changes therein since the close of the previous financial year.

The Board of Directors of Ramsons Projects Limited has an optimum combination of executive and non-executive directors. As on March 31, 2025, the Board of Directors of the company comprises 4 (Four) Directors out of which 2 (Two) directors are Independent. The composition of the Board is in conformity with the Listing regulations. None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees across all the public limited companies in which he/she is a director. The necessary disclosures regarding Committee positions have been made by the Directors. The relevant details of the Directors are provided below:

Name of the Director	Category of Directorship	skills/expertise/competencies identified by the Board of Directors
Mr. Yogesh Sachdeva	Executive Director	Professional with 45 years of experience and a degree of bachelor's in science and is a Socially driven entrepreneur having in-depth experience in setting up various infrastructure and Real Estate projects with outstanding achievements
Mr. Sundeep Kalsi	Independent Non-Executive	Professional with degree of Post Graduation in Statistics and working experience of over 33 years in Business Development.
Ms. Jhum Jhum Sarkar	Independent Non-Executive	Professional with over 18 years of experience and exposure in corporate; commercial law, contractual, Consumer, Civil Criminal matters, Consumer cases, Labour matters, trademark, patent, statutory and regulatory Compliance.
Mr. Rakesh Arora	Member of promoter group Non-Independent Non-Executive	Chartered Accountant and member of Institute of Chartered Accountants of India (ICAI) since 1989 and graduated from Kurukshetra University in 1985. He possesses the specialization in Tax and Business Advisory, Corporate and Capital Structuring, Joint Ventures Planning and Formation Business Planning & Decision Making, Development of Systems & Processes, Tax and Corporate Compliances, Audit and Assurance Services.

Rakesh Arora, (DIN: 00125976), who retires by rotation in terms of Section 152 (6) and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting of the Company.

(III) Name and Designation of Compliance Officer

Mr. Ayush Yadav, who was serving as the Company Secretary and Compliance Officer of the Company, has tendered his resignation due to management restructuring and

personal reasons. The Board of Directors, in their meeting held on March 20, 2025, accepted his resignation w.e.f. the closure of business hours of March 20, 2025.

In the same meeting, the Board approved the appointment of Ms. Ashwarya Maheshwari as the new Company Secretary and Compliance Officer of the Company with effect from the opening of business hours of March 21, 2025

(IV) Details of Shareholder Complaints

No. Complaints Received	No. of Complaints Resolved	No. of Complaints Pending
Nil	Nil	Nil

14. Postal Ballots

During the year, no business was transacted by postal ballot.

15. Performance evaluation criteria for Independent Directors

Executive Directors and Non-Executive Directors of the Company evaluated the performance of Independent Directors during the year on the following parameters:

- Exercise of objective independent judgment in the best interest of Company.
- Ability to contribute to and monitor corporate governance practice; and
- Adherence to the code of conduct for independent directors.

The Board of Directors hereby confirms that in the opinion of the board and based on the Declaration from Independent Directors, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

16. Subsidiary Company

The Company has no subsidiary company.

17. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.

There is no Loan or advance given or outstanding to the firms/Companies in which Directors are interested.

18. Other Disclosures

During the Financial Year 2024-25, there were no transactions of a material nature with the directors or the management or its subsidiary or relative that had potential conflict with the interest of the company. Further, details of related party transactions are presented in the Notes to Accounts of the Annual Report.

- The Board has adopted a Whistle Blower Policy to maintain highly ethical behavior, integrity and maintain high standards of Professionalism and honesty and to provide a Vigil Mechanism for Directors and Employees to raise their voice against any serious wrongdoing, abuse or malpractices and unethical matters.
- During the year, no personnel have been denied access to the Audit Committee. However, during the year no Director/Employees approached the Audit Committee for any such issues.
- The company regularly complies with all the mandatory requirements of the code of Corporate Governance and the best endeavors are being made by the Company to comply with the non-mandatory clause of Code of Corporate Governance.
- The Certificate has been obtained from Practicing Company Secretary stating that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.
- Total fees for all services paid by the Company on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, during the year under review is Rs. 1,25,000/- (Rupees One Lakh Seven Thousand Five Hundred Only), inclusive of taxes.
- The Company has provided a direct access to woman employees to the members of Audit Committee for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace. There was no case of sexual harassment reported during the year under review.
- The mandatory compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (LODR) Regulation, 2015 are not applicable to the Company pursuant to the Regulation 15 of SEBI (LODR) Regulations, 2015, since the paid-up capital of company is less than Rupees 10 crore and net worth of the Company is less than 25 crore rupees.

19. Means of Communication

- The unaudited quarterly, half yearly and annual financial results of the company was announced as per Regulation 33 and Regulation 47 of the SEBI (LODR) Regulations, 2015, as applicable, during the year and has been submitted with BSE Limited. The results of the Company are generally published in Financial Express (English) and Jansatta (Hindi) for the first Quarter Second, Third and Fourth Quarter for the financial year ended March 31, 2025, respectively. The Financial Results of the Company are also being uploaded on the website of the Company under the head Investor Relations i.e. <http://www.ramsonsprojects.com>.
- The Annual Report which includes *inter alias*, the Director's Report, the Report of Board of Directors on corporate governance, management discussion and analysis report and the audited financial results along with other relevant annexures and documents are circulated to the member. Further in terms of the SEBI (LODR) Regulations 2015 information on investor related issues (Record Dates/ Book closures/ price sensitive information) are communicated to the Stock Exchange.

20. Details of non-compliance and the Penalties imposed:

During the last three years, no penalty has been imposed on the Company.

21. General Shareholder Information

I. AGM Date and Time – Thursday, June 19, 2025

II. Financial Year

For the Financial Year 2025-26 results will be announced on (tentative dates):

First Quarter	Thursday, August 14, 2025
Second Quarter	Friday, November 14, 2025
Third Quarter	Friday, February 13, 2026
Fourth Quarter	Friday, May 29, 2026

III. Dividend Payment Date: No dividend has been declared yet.

IV. Listing on Stock Exchange: Shares of the Company are listed on August 07, 1995.

BSE Limited

Security listed: Equity shares

Scrip Code: Equity 530925

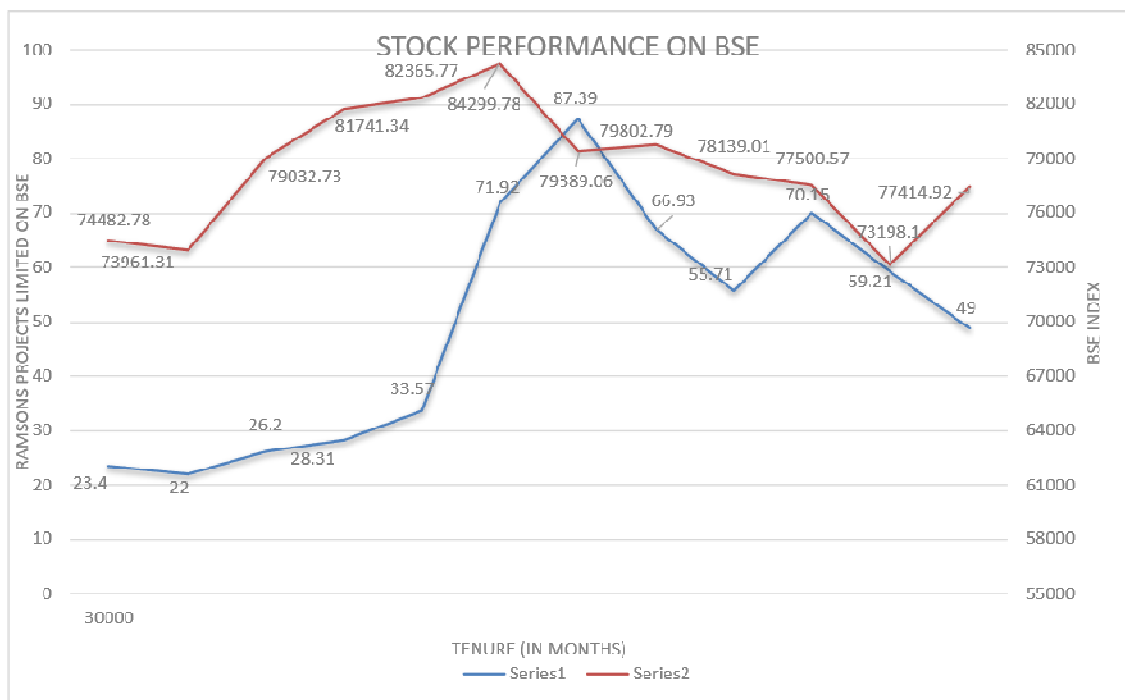
Scrip ID: RAMSONS

Note: The Listing fees for the financial year 2025-26 have been paid.

v. Market price data: Highs and Lows during each month during the period ended March 31, 2025

Month	Opening Price	High Price	Low Price	Close Price
Apr-24	26.46	26.46	23	23.4
May-24	23.4	25.06	21.8	22
Jun-24	22	26.25	20.89	26.2
Jul-24	27	31.14	26.59	28.31
Aug-24	28.31	33.57	28.25	33.57
Sep-24	35.24	71.92	35.24	71.92
Oct-24	73.35	98.62	73.35	87.39
Nov-24	85.65	85.65	49.84	66.93
Dec-24	68.26	75.34	55.71	55.71
Jan-25	54.6	74	54.6	70.15
Feb-25	73.65	73.65	59	59.21
Mar-25	59.21	63	48.55	49

VI. Performance in comparison with BSE Index



VII. Registrar and Transfer Agent

MUFG Intime India Private Limited
 (Formerly known as Link Intime India Private Limited)
 Noble Heights, 1st Floor,
 Plot No. NH 2, LSC, C-1 Block,

Near Savitri Market,
Janakpuri, New Delhi-110058

VIII. Share Transfer System

The company obtains a annual certificate of compliance from a practicing Company Secretary regarding the adherence to the timely transfer of shares as provided in Regulation 40(9) & (10) of the SEBI (LODR) Regulations 2015 and files a copy of the same with the stock exchanges.

IX. Distribution of Shareholding as on March 31, 2025:

No. of Shares	No. of Shareholders	Percentage of Shares	No. of shares held
Up to 500	1140	86.6261	103308
501 – 1000	57	4.3313	48104
1001 – 2000	30	2.2796	49611
2001 – 3000	12	0.9119	29515
3001 – 4000	8	0.6079	29928
4001 – 5000	5	0.3799	23400
5001 – 10000	21	1.5957	174479
1001 and above	43	3.2675	2548155
Total	1316	100	3006500

X. Dematerialization of Shares and Liquidity

The Company's shares are available for dematerialization with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on March 31, 2025. 1582765 and 482696 equity shares representing 52.64% and 16.05% of the Shares are held in dematerialized form with NSDL and CDSL, respectively.

During the year, shares of the Company have been traded on the Stock Exchange.

XI. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity. **Not Applicable**

XII. Address for correspondence

Unit No. 501, 5th Floor, SAS Tower, Tower - B, Sector - 38, Gurugram - 122001, Haryana

XIII. Certificate on Corporate Governance

As required under SEBI (LODR) Regulations, 2015 a certificate issued by Practicing Company Secretary regarding compliance with Corporate Governance Norms is given as an Annexure to this Report.

By order of the Board
For Ramsons Projects Limited

Sd/-
Yogesh Sachdeva
Managing Director
DIN-00171917
Add: Flat No. Ph 01 Tower 1 The
Hibiscus, Near S.S. Plaza, Sector 50,
Nirvana Country, Gurugram
122018122018

Sd/-
Sundeep Kalsi
Director
DIN-01493597
Add: H-3, Aaron Ville, Sohna Road,
Sec-48, South City-II, Gurugram 122018,
Haryana

Date: May 22, 2025
Place: Gurugram, Haryana

COMPLIANCE WITH CODE OF CONDUCT

As provided under Regulation 17 of SEBI (LODR) Regulations 2015, I affirm that Board Members have confirmed compliance with the Codes of Conduct as applicable to them for the year ended March 31, 2025

By order of the Board
For Ramsons Projects Limited

Sd/-
Yogesh Sachdeva
Managing Director
DIN-00171917
Add: Flat No. Ph 01 Tower 1 The Hibiscus, Near S.S.
Plaza, Sector 50, Nirvana Country, Gurugram 122018

Date: May 22, 2025
Place: Gurugram, Haryana

Head Office:

384P, Sector-40, Gurugram - 122003, Haryana, India.
Email: compliance@kksinghassociates.com Ph : 0124-4267252
Website: www.kksinghassociates.com

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

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

To,
The Members,
M/s. Ramsons Projects Limited,
201, Empire Apartments First Floor,
Sultanpur Gadaipur South West Delhi-110030, India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “**Ramsons Projects Limited**” (hereinafter called as ‘the Company’). The 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 **Ramsons Projects Limited’s** books, papers, minute books, forms, 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, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2025 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, returns filed and other records maintained by **Ramsons Projects Limited (“the Company”)** for the financial year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contract (Regulation) Act, 1956 (SCRA) and rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; (**Clause 76 of SEBI (Depositories and Participants) Regulations, 2018**).
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(N.A. during the period under the review).**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(N.A. during the period under the review).**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(N.A. during the period under the review).**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(N.A. during the period under the review).**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(N.A. during the period under the review).**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(N.A. during the period under the review).**
- vi. Being a Non-Banking Finance Company, we have seen the compliance of laws under other specifically applicable Acts, Laws and Regulations to the company, namely as follows:
- a) Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

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

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

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has satisfactorily complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above subject to the following observations:

- (a) *The dematerialisation of entire Promoter's Group shareholding is under process, as required under Regulation 31(2) of SEBI (LODR) Regulations, 2015.*

- (b) The filing of form MR-1 with respect to appointment of Mr. Yogesh Sachdeva as Managing Director of the Company was not filed within due date however, the same was filed upto the date of signing of this report.*
- (c) The prior approval of RBI for the appointment of Mr. Yogesh Sachdeva as Additional Director and Managing Director of the Company has not been obtained as required Regulation 42 of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, however, the Company has applied for the post facto approval on 28th February, 2025 with the RBI.*
- (d) The filing of form DNBS 02, filed on 29th August, 2024 for the quarter ended on 30th June, 2024, was delayed by few days against its prescribed timeline under the NBFC Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 read with circulars made thereunder.*

We further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year of report, there are change in the composition of the Board of Directors of the Company including the re-appointment of Director retires by rotation at the Annual General Meeting. The Company has complied with the provision of the Companies Act, 2013 for appointment and re-appointment of Directors. During the period under review, following changes in the composition of the Board of Directors were carried out in compliance with the provisions of the Act:
 - a. Re-appointment of Mr. Rakesh Arora (Director) of the Company who retired by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offered himself for re-appointment in the 30th AGM held on 19th September 2024.
 - b. During the year under review, Mr. Sunil Sachdeva (DIN: 00012115), Managing Director of the Company resigned from the position of Managing Director w.e.f. 14th November, 2024 in the Board meeting held on 14th November, 2024 and he continues to act as Director of the Company.
 - c. During the year under review, Mr. Yogesh Sachdeva (DIN: 00171917), was appointed as Additional Director and as Managing Director of the Company w.e.f. 15th November, 2024.
 - d. During the year under review, Mr. Sunil Sachdeva (DIN: 00012115) rendered his resignation from the position of Non-executive Director of the Company due to other professional engagements w.e.f. 12th February, 2025.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within the prescribed time period, 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.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that there were 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.

We further report that during the year under report the Company has applied to the Reserve Bank of India, on 20/03/2025 for surrendering the NBFC license.

Place: Gurugram
Date: 22/05/2025

For K. K. Singh & Associates
Company Secretaries



CS Richa Singh
Partner
ACS No.:44237
CP No.:16640
UDIN: A044237G000414739

*This report is to be read with our letter of even date which is annexed as ‘**Annexure A**’ and it form an integral part of this report.

ANNEXURE - A

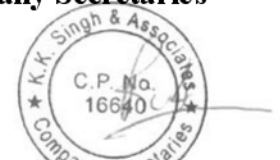
**To,
The Members,
M/s. Ramsons Projects Limited,
201, Empire Apartments First Floor,
Sultanpur Gadaipur South West Delhi-110030, India.**

Our report of even date is to be read along with this letter.

1. Maintenance and keeping of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. We have relied upon the Report of Statutory Auditors regarding compliance of Companies Act, 2013 and Rules made thereunder relating to maintenance of Books of Accounts, papers and financial statements of the relevant Financial Year, which give a true and fair view of the state of the affairs of the Company.
4. We have relied upon the Report of Statutory Auditors regarding compliance of Fiscal Laws including Service Tax/GST and not gone into that.
5. Wherever required, we have relied on the Management representation and obtained the same about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: Gurugram
Date: 22/05/2025**

**For K. K. Singh & Associates
Company Secretaries**



**CS Richa Singh
Partner
ACS No.:44237
CP No.:16640**

Head Office:

384P, Sector-40, Gurugram - 122003, Haryana, India.
Email: compliance@kksinghassociates.com Ph : 0124-4267252
Website: www.kksinghassociates.com.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Para C clause 10 (i) of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015)

To,
The members of Ramsons Projects Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ramsons Projects Limited having CIN : L74899DL1994PLC063708 and having registered office at 201, Empire Apartments First Floor, Sultanpur Gadaipur South West Delhi-110030, India (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para - C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information, explanations furnished to us by the Company & its Directors and verifications (including Directors Identification Number (DIN) status as available to the portal www.mca.gov.in) done by us, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange, Ministry of Corporate Affairs, or any such other Statutory Authority.

Name of the Directors	DIN	Date of Appointment
Mr. Yogesh Sachdeva	00171917	15/11/2024
Mr. Rakesh Arora	00125976	29/09/2022
Mr. Sundeep Kalsi	01493597	01/10/2007
Ms. Jhum Jhum Sarkar	07919658	25/09/2017

Ensuring the eligibility of, for the appointment/continuity, every Director on the Board is the responsibility of the management of the Company. Our responsibility is limited to express an opinion on this based on our verification.

**For K.K. SINGH & ASSOCIATES
Company Secretaries**



**CS Richa Singh
Partner
CP NO. - 16640**

**Place: Gurugram
Date: 22/05/2025**

UDIN: A044237G000414761

Head Office:

384P, Sector-40, Gurugram - 122003, Haryana, India.
Email: compliance@kksinghassociates.com Ph : 0124-4267252
Website: www.kksinghassociates.com.

CERTIFICATE

To,
The Members
Ramsons Projects Limited
Add: 201, Empire Apartments, First Floor,
Sultanpur, M.G. Road, Gadaipur, South West Delhi, New Delhi - 110030

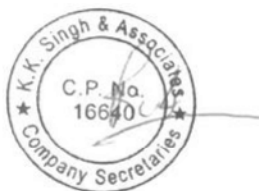
We have examined the compliance of conditions of Corporate Governance by Ramsons Projects Limited for the financial year ended March 31, 2025 as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedules thereon with the Stock Exchanges in India.

Compliance with the conditions of Corporate Governance is the responsibility of the management. Our Examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the certificate of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to best of our information and according to the explanations given to us and representations made by the management, we certify that the Company has complied with the conditions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except the observations as given in the Report of Secretarial Auditor.

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

For K.K. SINGH & ASSOCIATES
Company Secretaries



CS Richa Singh
Partner
CP NO. 16640

Place: Gurugram, Haryana
Date: 22/05/2025

UDIN: A044237G000414783



To, the Board of Directors of
M/s. Ramsons Projects Limited
Core-4, Scope Complex-7, Lodhi Road
Delhi-110003

Dear Sirs,

Subject: Audit Engagement Letter in case of audit of the internal financial controls over financial reporting of M/s. Ramsons Projects Limited for the FY 2024-25

You have requested that We carry out an audit of the internal financial controls over financial reporting of Ramsons Projects Limited (the 'Company') as at March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date

We are pleased to confirm our acceptance and our understanding of the audit engagement by means of this letter. Our audits will be conducted with the objective of expressing our opinion under Section 143(3)(i) of the Companies Act, 2013 ("2013 Act") on the adequacy of the internal financial controls system over financial reporting and the operating effectiveness of such controls as at March 31, 2025 based on the internal control criteria established by you.

Audit of internal financial controls over financial reporting

We will conduct our audit of the internal financial controls over financial reporting 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 the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the 2013 Act, to the extent applicable to an audit of internal financial controls over financial reporting. These Guidance Note and Standards require that We comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness as at the balance sheet date.

An audit of internal financial controls over financial reporting involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



Inherent limitations in an audit 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.

Management's responsibility

Our audit will be conducted on the basis that [management and, where appropriate, those charged with governance] acknowledge and understand that they have responsibility:

- (a) For establishing and maintaining adequate and effective 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" 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 Act.
- (b) To provide us with:
 - (i) Access, at all times, to all information, including the books, account, vouchers and other records and documentation, of the Company, whether kept at the head office of the company or elsewhere, of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
 - (ii) All information, such as records and documentation, and other matters that are relevant to our assessment of internal financial controls;
 - (iii) Management's evaluation and assessment of the adequacy and effectiveness of the company's internal financial controls, based on the control criteria [mention the control criteria] and all deficiencies, significant deficiencies and material weaknesses in the design or operations of internal financial controls identified as part of management's evaluation;
 - (iv) Additional information that We may request from management for the purpose of the audit.



- (v) Unrestricted access to persons within the entity from whom We determine it necessary to obtain audit evidence. This includes our entitlement to require from the officers of the Company such information and explanations as We may think necessary for the performance of our duties as auditor.
- (vi) Any communications from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.
- (vii) Management's conclusion over the company's internal financial controls based on the control criteria set above as at the balance sheet date 31.03.2025
- (viii) Informing us of significant changes in the design or operation of the Company's internal financial controls that occurred during or subsequent to the date being reported on, including proposed changes being considered.
- (ix) Providing us with the component auditors' report under section 143(3)(i) in the case of components that are companies covered under the Companies Act for the purposes of our reporting in the case of the consolidated financial statements of the Company.
- (C) As part of our audit process, We will request from [management and, where appropriate, those charged with governance], written confirmation concerning representations made to us in connection with the audit.

We also wish to invite your attention to the fact that our audit process is subject to 'peer review' / 'quality review' under the Chartered Accountants Act, 1949 to be conducted by an Independent reviewer. The reviewer may inspect, examine or take abstract of our working papers during the course of the peer review.

Reporting

Our audit report will be issued pursuant to the requirements of Section 143(3)(i) of the Act. The form and content of our report may need to be amended in the light of our audit findings.

Our opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting in the case of the consolidated financial statements of the Company, in so far as it relates to subsidiary companies, jointly controlled companies and associate companies incorporated in India, will be based solely on the reports of the auditors of such companies.

This letter should be read in conjunction with our letter dated 02.05.2025 for the audit of the standalone and consolidated financial statements of the Company under the Act.



We look forward to full cooperation from your staff during our audits.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the internal financial controls over financial reporting including our respective responsibilities.

Yours faithfully,



Sachin Sharma
Partner
NVM & Company
Date: 21-04-2025
Place: Delhi

Acknowledged on behalf of M/s. Ramsons Projects Limited

Name and Designation: _____

Date: 21-04-2025



To, the Board of Directors of
M/s. Ramsons Projects Limited
201, Empire Apartments, First Floor,
Sultanpur, Gadaipur, M.G.Road,
New Delhi- 110030

Dear Sirs,

Subject: Audit Engagement Letter in case of Statutory Audit of M/s. Ramsons Projects Limited for the FY 2024-25

We refer to the letter dated 24.06.2022 informing us about our appointment as the auditors of the Company. You have requested that we audit the financial statements of the Company as defined in Section 2(40) of the Companies Act, 2013 ('2013 Act'), for the period beginning from April 01, 2024 and ending March 31, 2025. The financial statements of the Company include, standalone financial statements of the Company, its cash flow and notes to accounts. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

Our audit will be conducted with the objective of our expressing an opinion if the aforesaid financial statements give the information required by the 2013 Act in the manner so required, and give a true and fair view in conformity with the applicable accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its profit/loss and its cash flows for the year ended on that date which, *inter alia*, includes reporting in conjunction whether the Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. In forming our opinion on the financial statements, we will rely on the work of branch auditors appointed by the Company and our report would expressly state the fact of such reliance.

We will conduct our audit in accordance with the Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the 2013 Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.



The terms of reference for our audit of internal financial controls over financial reporting carried out in conjunction with our audit of the Company's financial statements will be as stated in the separate engagement letter for conducting such audit and should be read in conjunction with this letter.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

Because of the inherent limitations of an audit, including the possibility of collusion or improper management override of controls, there is an unavoidable risk that material misstatements due to fraud or error may occur and not be detected, even though the audit is properly planned and performed in accordance with the SAs. 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.

Our audit will be conducted on the basis that the Management and those charged with governance (Audit Committee / Board) acknowledge and understand that they have the responsibility:

(a) For the preparation of financial statements that give a true and fair view in accordance with the applicable Financial Reporting Standards and other generally accepted accounting principles in India. This includes:

- Compliance with the applicable provisions of the 2013 Act;
- Proper maintenance of accounts and other matters connected therewith;
- The responsibility for the preparation of the financial statements on a going concern basis;
- The preparation of the annual accounts in accordance with, the applicable accounting standards and providing proper explanation relating to any material departures from those accounting standards;
- Selection of accounting policies and applying them consistently and making 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;
- Taking proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the 2013 Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- Laying down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and



- Devising proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (b) Identifying and informing us of financial transactions or matters that may have any adverse effect on the functioning of the Company.
- (c) Identifying and informing us of :
- All the pending litigations and confirming that the impact of the pending litigations on the Company's financial position has been disclosed in its financial statements;
 - All material foreseeable losses, if any, on long term contracts including derivative contracts and the accrual for such losses as required under any law or accounting standards; and
 - Any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (d) Informing us of facts that may affect the financial statements, of which Management may become aware during the period from the date of our report to the date the financial statements are issued.
- (e) Identifying and informing us as to whether any director is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the 2013 Act. This should be supported by written representations received from the directors as on March 31, 2025 and taken on record by the Board of Directors.
- (f) To provide us, *inter alia*, with:
- (i) Access, at all times, to all information, including the books, accounts, vouchers and other records and documentation of the Company, whether kept at the Head Office or elsewhere, of which the Management is aware that are relevant to the preparation of the financial statements such as records, documentation and other matters. This will include books of account maintained in electronic mode;
 - (ii) Access, at all times, to the records of all the subsidiaries (including associate companies and joint ventures as per Explanation to Section 129(3) of the 2013 Act) of the Company in so far as it relates to the consolidation of its financial statements, as envisaged in the 2013 Act;
 - (iii) Access to reports, if any, relating to internal reporting on frauds (e.g., vigil mechanism reports etc.), including those submitted by cost accountant or company secretary in practice to the extent it relates to their reporting on frauds in accordance with the requirements of Section 143(12) of the 2013 Act;



- (iv) Additional information that we may request from the Management for the purposes of our audit;
- (v) Unrestricted access to persons within the Company from whom we deem it necessary to obtain audit evidence. This includes our entitlement to require from the officers of the Company such information and explanations as We may think necessary for the performance of our duties as the auditors of the Company; and
- (vi) All the required support to discharge our duties as the statutory auditors as stipulated under the Companies Act, 2013/ ICAI standards on auditing and applicable guidance.

As part of our audit process, We will request from the Management written confirmation concerning representations made to us in connection with our audit.

Our report prepared in accordance with relevant provisions of the 2013 Act would be addressed to the shareholders of the Company for adoption of the accounts at the Annual General Meeting. In respect of other services, our report would be addressed to the Board of Directors. The form and content of our report may need to be amended in the light of our audit findings.

In accordance with the requirements of Section 143(12) of the 2013 Act, if in the course of performance of our duties as auditor, We have reason to believe that an offence involving fraud is being or has been committed against the Company by officers or employees of the Company, We will be required to report to the Central Government, in accordance with the rules prescribed in this regard which, *inter alia*, requires us to forward our report to the Board or Audit Committee, as the case may be, seeking their reply or observations, to enable us to forward the same to the Central Government.

As stated above, given that We are required as per Section 143(12) of the Act to report on frauds, such reporting will be made in good faith and, therefore, cannot be considered as breach of maintenance of client confidentiality requirements or be subject to any suit, prosecution or other legal proceeding since it is done in pursuance of the 2013 Act or of any rules or orders made thereunder.

We also wish to invite your attention to the fact that our audit process is subject to 'peer review' / 'quality review' under the Chartered Accountants Act, 1949. The reviewer(s) may inspect, examine or take abstract of our working papers during the course of the peer review/quality review.

We may involve specialists and staff from our affiliated network firms to perform certain specific audit procedures during the course of our audit.

In terms of Standard on Auditing 720 – “The Auditor’s Responsibility in Relation to Other Information in Documents Containing Audited Financial Statements” issued by the ICAI and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the 2013 Act , We request you to provide to us a Draft of the Annual Report containing the audited financial statements so as to enable us to read the same and communicate material inconsistencies, if any, with the audited financial statements, before issuing the auditor’s report on the financial statements.



This letter should be read in conjunction with our letter dated 02.05.2025 for the Audit of Internal Financial Controls Over Financial Reporting under the 2013 Act.

We look forward to full cooperation from your staff during our audit.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

Yours faithfully,


Sachin Sharma
Partner
NVM & Company
Date: 21-04-2025
Place: Delhi



Copy to: Chairman, Audit Committee

Acknowledged on behalf of M/s. Ramsons Projects Limited

Name and Designation: _____

Date: 21-04-2025

**INDEPENDENT AUDITOR'S REPORT**

To the members of **Ramsons Projects Limited**

Report on the Audit of the Standalone Ind AS Financial Statements**Opinion**

We have audited the accompanying standalone Ind AS financial statements of Ramsons Projects Limited ("the company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, including the Statement of Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and notes to the financial statements, including a summary of 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 statements give the information required by the Companies Act, 2013, as amended ("the 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 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the standalone Ind AS 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our 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 audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended 31 March 2025. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 implementation and maintenance of 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 the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 decisions of users taken on the basis of these standalone Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the standalone Ind AS 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(i) of the Act, we are also responsible for expressing an opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness 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 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 Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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 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 Ind AS financial statements for the financial year ended 31 March 2025 and are therefore the key audit matters. We describe these matters in our auditor's 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 benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purpose of our audit.
 - (b) In our opinion proper books of account 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 statements of cash flow statement 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 Indian 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
- (g) The company has not paid any managerial remuneration for the year ended March 31, 2025.
- (h) With respect to the other matters to be included in the Auditor's 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 pending litigations and its impact on financial position in its Ind AS financial statements- Refer Note 18.6 to the Ind AS financial Statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
3. Pursuant to the Companies (Audit and Auditors) Rules, 2014, issued by the Central Government of India in terms of rule 11 of the Act, we report that,
- i. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iii. Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above contain any material misstatement.



4. We have carried out an examination in accordance with the Implementation Guidelines on Reporting on Audit Trail by Auditors under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India. Whereby, we have performed test checks for the company whose Standalone Financial Statements have been audited under the Act, we report that the company has used an accounting software i.e. Tally for maintaining its books of accounts, and the said accounting (Tally) software has a feature of recording audit trail (edit log) facility and the said audit trail has operated throughout the year for all the relevant transactions recorded in the said software. Further, based on the results of specific audit checks performed during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For NVM & Company.
Chartered Accountants
FRN: 012974N



Sachin Sharma
Partner
Membership No.: 537682
Place: Gurugram
Date: 22-05-2025
UDIN: 25537682BMOVEL4737

Annexure 'A' to the Independent Auditors' Report

(Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company does not have intangible assets.
 - (b) According to the information and explanations given to us, Property, Plant and Equipment have been physically verified by the management in a phased periodical manner which in our opinion is reasonable having regard to the size of the Company and nature of its Property, Plant and Equipment. No material discrepancies were noticed on such verification.
 - (c) Based upon the audit procedure performed and according to the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) As there is no inventory during the year, the provisions of clause 3(ii)(a) of the Order are not applicable to the company.
 - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - (a) The principal business of the company is to give loans, the provisions of clause 3(iii)(a) of the order is not applicable.
 - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.



- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- (d) In respect of loans granted by the Company, there is no amount overdue for more than ninety days as at the balance sheet date.
- (e) The principal business of the company is to give loans, the provisions of clause 3(iii)(e) of the order is not applicable.
- iv. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013. Hence, reporting under clause 3(iii)(f) is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments, guarantees and security.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year and hence the directives issued by Reserve Bank Of India and the provisions of section 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder, with regard to the deposits accepted from the public are not applicable.
- vi. Central Government has not specified the company for the maintenance of cost records under the sub-section (1) of section 148 of The Companies Act, 2013 and therefore, the provisions of clause 3(vi) of the Order are not applicable to the company.
- vii. (a) According to the information and explanations given to us, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2025 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there has not been any dues of Income Tax which has not been deposited on account of any dispute, except the demand of Rs 8.77 lakh for the A.Y 2012-13 pending with Commissioner of Income Tax (Appeals).
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) According to the information and explanations given to us the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.



- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The company has no subsidiary and hence reporting on clause 3(ix)(e) of the Order is not applicable.
- (f) The company has no subsidiary and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The company has not raised any money by way of public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have not noticed any whistle blower complaints received by the company during the year.
- xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- xiii. In our opinion, no transactions have been done with the related parties which comes under the ambit of section 188 of the Act and section 177 of the Act is also not applicable to the company.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit report issued till date for the period under audit.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company was required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 upto 20th March 2025 and had duly obtained a certificate of registration upto the above mentioned date, issued in accordance with the provisions of Chapter IIIB of Reserve Bank of India Act, 1934. Company



voluntarily surrendered its certificate of registration with RBI effective from 20th March 2025, the confirmation is still awaited from RBI.

- (b) The company is holding a valid certificate of registration issued by the RBI, hence reporting under clause 3(xvi)(b) of the order is not applicable.
- (c) According to the information and explanations given to us the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence reporting under clause 3(xvi)(c) of the order is not applicable.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion, provisions of section 135 of the companies act, is not applicable on the company, hence the provisions of clause 3(xx)(a) and (b) of the Order are not applicable to the company.
- xxi. According to the information and explanations given to us the company is not a holding or subsidiary of any company, hence provisions of clause 3(xxi) of the order is not applicable to the company.

For NVM & Company.

Chartered Accountants

FRN: 012974N

Sachin Sharma

Partner

Membership No.: 537682

Place: Gurugram

Date: 22-05-2025

UDIN: 25537682BMOVEL4737



Annexure 'B' to the Independent Auditors' Report

(Referred to in Paragraph 2(f) under the heading "Report on other legal and regulatory requirements" of our report of even date)

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 Ramsons Projects Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone Ind AS 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 standalone Ind AS 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 authorizations 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 with reference to these standalone Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone Ind AS financial statements 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 with reference to these standalone Ind AS financial statements and such internal financial controls over financial reporting with reference to these standalone Ind AS financial statements were operating effectively as at 31st March, 2025 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 NVM & Company.

Chartered Accountants

FRN: 012974N

Sachin Sharma

Partner

Membership No.: 537682

Place: Gurugram

Date: 22-05-2025

UDIN: 25537682BMOVE4737



RAMSONS PROJECTS LIMITED

Regd. Office : 201, Empire Apartments, First Floor, Sultanpur, Gadaipur, South West Delhi, New Delhi-110030

CIN: L74899DL1994PLC063708

AUDITED BALANCE SHEET AS AT 31ST MARCH 2025

PARTICULARS	NOTE NO.	INR in Lakhs	
		AS ON 31-Mar-25 (AUDITED)	AS ON 31-Mar-24 (AUDITED)
I ASSETS			
FINANCIAL ASSETS			
CASH & CASH EQUIVALENTS	3	1,099.40	568.87
OTHER FINANCIAL ASSETS	4	0.40	4.67
LOANS	5	110.39	398.43
INVESTMENTS	6	49.29	45.45
		<u>1,259.48</u>	<u>1,017.42</u>
NON FINANCIAL ASSETS			
PROPERTY, PLANT & EQUIPMENT	7	46.27	12.56
CURRENT TAX ASSET (NET)	8	4.88	10.21
OTHER NON FINANCIAL ASSETS	9	25.00	25.24
		<u>76.15</u>	<u>48.01</u>
TOTAL ASSETS		<u>1,335.63</u>	<u>1,065.43</u>
II LIABILITIES & EQUITY			
FINANCIAL LIABILITIES			
OTHER FINANCIAL LIABILITIES	10	6.71	11.62
EQUITY			
SHARE CAPITAL	11	300.65	300.65
OTHER EQUITY	12	1,028.26	753.16
		<u>1,328.92</u>	<u>1,053.81</u>
TOTAL LIABILITIES AND EQUITY		<u>1,335.63</u>	<u>1,065.43</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENT.

NVM & Co. CHARTERED ACCOUNTANTS



CA SACHIN SHARMA

PARTNER

MEMBERSHIP NO: 537682

FOR AND ON BEHALF OF THE BOARD OF
RAMSONS PROJECTS LIMITED

(YOGESH KUMAR
SACHDEVA)
MANAGING
DIRECTOR
DIN: 00171917

(SUNDEEP KALSI)

DIRECTOR

DIN: 01493597

(SUSHMA)

CHIEF FINANCIAL OFFICER
PAN: ADKPJ1880C

(CS ASHWARYA
MAHESHWARI)

COMPANY SECRETARY
M. NO. ACS71660

DATE : 22-May-2025

PLACE: GURUGRAM

UDIN: 25537682-BMOVEL4737

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	NOTE NO.	INR in Lakhs (except per share data)	
		YEAR ENDED 31-Mar-25 (AUDITED)	YEAR ENDED 31-Mar-24 (AUDITED)
REVENUE FROM OPERATIONS			
INTEREST INCOME		105.58	50.27
DIVIDEND INCOME		0.16	0.14
LOAN PROCESSING CHARGES		0.75	3.08
TOTAL REVENUE FROM OPERATIONS	13	106.49	53.49
OTHER INCOME	14	259.80	134.69
TOTAL INCOME		366.29	188.19
EXPENSES:			
EMPLOYEE BENEFITS EXPENSE	15	13.83	12.61
DEPRECIATION AND AMORTIZATION EXPENSE	7	0.74	0.51
FINANCE COSTS	16	0.06	7.75
OTHER EXPENSES	17	25.33	14.91
TOTAL EXPENSES		39.96	35.78
PROFIT BEFORE EXCEPTIONAL ITEMS, PRIOR PERIOD ITEMS AND TAXES		326.33	152.40
EXCEPTIONAL ITEMS		-	(173.55)
PROFIT BEFORE PRIOR PERIOD ITEMS AND TAXES (5-6)		326.33	325.95
PRIOR PERIOD ITEMS		-	-
PROFIT BEFORE TAX		326.33	325.95
TAX EXPENSE			
CURRENT TAX		54.28	2.85
MAT CREDIT UTILIZED (AVAILABLE)		0.78	1.62
TAX EARLIER YEARS		0.01	(0.56)
		55.07	3.90
PROFIT AFTER TAX		271.26	322.05
OTHER COMPREHENSIVE INCOME			
A) (I) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		3.84	(234.10)
(II) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		-	-
B) (I) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		-	-
(II) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		-	-
OTHER COMPREHENSIVE INCOME / (LOSS) (NET OF TAX)		3.84	(234.10)
TOTAL COMPREHENSIVE INCOME (AFTER TAX)		275.10	87.95
EARNINGS PER EQUITY SHARE (FACE VALUE OF RS.10/- EACH)			
A) BASIC (RS.)		9.02	10.71
B) DILUTED (RS.)		9.02	10.71

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENT.

NVM & Co. CHARTERED ACCOUNTANTS

CA SACHIN SHARMA
 PARTNER
 MEMBERSHIP NO: 537682

**FOR AND ON BEHALF OF THE BOARD OF
 RAMSONS PROJECTS LIMITED**

**(YOGESH KUMAR
 SACHDEVA)**
 MANAGING DIRECTOR
 DIN: 00171917

(SUNDEEP KALSI)
 DIRECTOR
 DIN: 01493597

(SUSHMA)

CHIEF FINANCIAL OFFICER
 PAN: ADKPJ1880C

**(CS ASHWARYA
 MAHESHWARI)**
 COMPANY SECRETARY
 M. NO. ACS71660

DATE : 22-May-2025
 PLACE: GURUGRAM
 UDIN: 25537682BM0VEL4737

STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	YEAR ENDED 31-Mar-25 (AUDITED)	INR in Lakhs YEAR ENDED 31-Mar-24 (AUDITED)
A. CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT FOR THE YEAR	326.33	325.95
ADJUSTMENTS FOR:		
DEPRECIATION	0.74	0.51
LOSS/(PROFIT) ON SHARE OF LLP	-	(134.24)
PROFIT ON SALE OF TDR	(258.25)	
REVERSAL OF PROVISION OF DOUBTFUL DEBTS - STANDARD ASSETS	(1.16)	
PRIOR PERIOD ITEMS AND EXCEPTIONAL ITEMS (NET)	-	(173.55)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>67.66</u>	<u>18.68</u>
ADJUSTMENTS FOR :		
CHANGES IN ASSETS AND LIABILITIES		
OTHER NON FINANCIAL LIABILITIES	(4.91)	(9.99)
OTHER NON FINANCIAL ASSETS	5.57	(2.13)
OTHER FINANCIAL ASSETS	4.27	(2.08)
CASH GENERATED FROM OPERATIONS	<u>72.60</u>	<u>4.47</u>
LESS: DIRECT TAXES PAID	<u>55.07</u>	<u>3.90</u>
NET CASH FROM OPERATING ACTIVITIES: (A)	<u>17.53</u>	<u>0.57</u>
B. CASH FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	(37.19)	-
PROCEEDS FROM SALE OF TDR	261.00	
WITHDRAWAL OF CAPITAL CONTRIBUTION	-	674.69
NET CASH USED IN INVESTING ACTIVITIES: (B)	<u>223.81</u>	<u>674.69</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
LOANS GIVEN/(RECOVERED)	289.20	(18.86)
LOANS RECEIVED/(REPAID)	-	(115.00)
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)	<u>289.20</u>	<u>(133.86)</u>
NET INCREASE IN CASH AND CASH EQUIVALENT: (A+B+C)	530.54	541.40
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	<u>568.87</u>	<u>27.46</u>
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	<u>1,099.40</u>	<u>568.87</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENT.

NVM & Co. CHARTERED ACCOUNTANTS

CA SACHIN SHARMA

PARTNER

MEMBERSHIP NO: 537682

FOR AND ON BEHALF OF THE BOARD OF
RAMSONS PROJECTS LIMITED

(YOGESH KUMAR
SACHDEVA)
MANAGING DIRECTOR
DIN: 00171917

(SUNDEEP KALSI)
DIRECTOR
DIN: 01493597

(SUSHMA)
CHIEF FINANCIAL
OFFICER
PAN: ADKPJ1880C

(CS ASHWARYA)
COMPANY SECRETARY
M. NO. ACS71660

DATE : 22-May-2025

PLACE: GURUGRAM

UDIN:

25537682BMOVEL4737

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2025

PARTICULARS	QUARTER ENDED			INR in Lakhs (except per share data)	
	31-Mar-25	31-Dec-24	31-Mar-24	YEAR ENDED	YEAR ENDED
	(AUDITED)	(UNAUDITED)	(AUDITED)	31-Mar-25	31-Mar-24
INCOME:					
1 REVENUE FROM OPERATIONS	22.26	31.09	19.03	106.49	53.49
2 OTHER INCOME	259.72	0.08	133.70	259.80	134.69
3 TOTAL INCOME	281.99	31.17	152.73	366.29	188.19
EXPENSE:					
EMPLOYEE BENEFITS EXPENSE	3.77	3.52	3.23	13.83	12.61
FINANCE COSTS	0.01	0.01	1.33	0.06	7.75
DEPRECIATION AND AMORTIZATION EXPENSE	0.35	0.13	0.13	0.74	0.51
PROVISIONS FOR STANDARD ASSETS AND WRITE OFF/(REVERSAL)	(2.10)	0.05	0.63	-	0.08
OTHER EXPENSES	14.61	4.38	2.00	25.33	14.84
4 TOTAL EXPENSES	16.65	8.09	7.32	39.96	35.78
5 PROFIT BEFORE PRIOR PERIOD AND EXCEPTIONAL ITEMS AND TAX	265.34	23.08	145.41	326.33	152.40
6 PROFIT BEFORE TAX	265.34	23.08	318.96	326.33	325.95
TAX EXPENSE					
8 CURRENT TAX/MAT/TAX EARLIER YEARS	38.60	6.07	3.10	55.07	3.90
9 PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	226.73	17.02	315.86	271.26	322.06
10 PROFIT FROM DISCONTINUED OPERATIONS	-	-	-	-	-
11 TAX EXPENSE OF DISCONTINUED OPERATIONS	-	-	-	-	-
12 PROFIT FROM DISCONTINUED OPERATIONS (AFTER TAX)	-	-	-	-	-
13 PROFIT FOR THE PERIOD	226.73	17.02	315.86	271.26	322.06
14 OTHER COMPREHENSIVE INCOME					
A) (I) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	(0.08)	(1.58)	(1.66)	3.84	(234.10)
(II) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	-	-	-	-	-
B) (I) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS	-	-	-	-	-
(II) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS	-	-	-	-	-
15 OTHER COMPREHENSIVE INCOME / [LOSS] (NET OF TAX)	(0.08)	(1.58)	(1.66)	3.84	(234.10)
16 TOTAL COMPREHENSIVE INCOME (AFTER TAX)	226.65	15.43	314.21	275.10	87.96
17 EARNINGS PER EQUITY SHARE (FACE VALUE OF RS.10/- EACH)					
A) BASIC (RS.)	7.54	0.57	10.51	9.02	10.71
B) DILUTED (RS.)	7.54	0.57	10.51	9.02	10.71

The financial results of the company for the period ended as on 31-03-2025 has been prepared on standalone basis, there is no situation where consolidation is required in the case of the company.

The figures for the corresponding periods have been regrouped & rearranged wherever necessary.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENT.

NVM & Co. CHARTERED ACCOUNTANTS

CA SACHIN SHARMA
 PARTNER
 MEMBERSHIP NO: 537682



FOR AND ON BEHALF OF THE BOARD OF RAMSONS PROJECTS LIMITED

(YOGESH KUMAR SACHDEVA)
 MANAGING DIRECTOR
 DIN: 00171917

(SUSHMA)
 PAN: ADKPJ1880C

(SUNDEEP KALSI)
 DIRECTOR
 DIN: 01493597

(ASHWARYA MAHESHWARI)
 M. NO. ACS71660

DATE : 22-May-2025
 PLACE: GURUGRAM

RAMSONS PROJECTS LIMITED
 Regd. Office : 201, Empire Apartments, First Floor, Sultanpur, Gadaipur, South West Delhi, New Delhi-110030
 CIN: L74899DL1994PLC063708
AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED AS ON 31ST MARCH 2025

PARTICULARS	QUARTER ENDED			YEAT ENDED	
	31-Mar-25 (AUDITED)	31-Dec-24 (UNAUDITED)	31-Mar-24 (AUDITED)	31-Mar-25 (AUDITED)	31-Mar-24 (AUDITED)
1. SEGMENT REVENUE					
A) FINANCING ACTIVITIES	32.04	30.64	18.35	106.33	53.35
B) INVESTMENT ACTIVITIES	(9.78)	0.45	134.23	0.16	134.38
C) UNALLOCATED	259.72	0.08	0.15	259.80	0.46
TOTAL	281.99	31.17	152.72	366.29	188.19
LESS : INTER SEGMENT REVENUE	-	-	-	-	-
NET SALES/INCOME FROM OPERATIONS	281.99	31.17	152.72	366.29	188.19
2. SEGMENT RESULTS (PROFIT(+)/LOSS (-) BEFORE TAX AND INTEREST FROM EACH SEGMENT)					
(PROFIT+)/LOSS(-) BEFORE INTEREST AND TAX FROM EACH SEGMENT					
A) FINANCING ACTIVITIES	32.04	30.64	18.35	106.33	53.35
B) INVESTMENT INCOME	(9.78)	0.45	134.23	0.16	134.38
C) UNALLOCATED	259.72	0.08	0.15	259.80	0.46
TOTAL	281.99	31.16	152.72	366.29	188.19
LESS :					
I. INTEREST AND BANK CHARGES	0.01	0.01	1.33	0.06	7.75
II. OTHER UNALLOCABLE EXPENDITURE NET OFF	16.64	8.05	5.99	39.90	28.03
III. PRIOR PERIOD AND EXCEPTIONAL ITEMS	-	-	(173.55)	-	(173.55)
TOTAL PROFIT BEFORE TAX	265.34	23.11	318.95	326.33	325.95
3. CAPITAL EMPLOYED					
A) FINANCING ACTIVITIES	(810.06)	920.45	156.55	110.39	398.43
B) INVESTMENT ACTIVITIES	(0.08)	49.37	(368.56)	49.29	45.46
C) UNALLOCATED	1,032.29	143.66	472.85	1,175.95	621.53
TOTAL	222.14	1,113.48	260.84	1,335.63	1,065.42

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENT.

NVM & Co. CHARTERED ACCOUNTANTS

CA SACHIN SHARMA
 PARTNER
 MEMBERSHIP NO: 537682



FOR AND ON BEHALF OF THE BOARD OF RAMSONS PROJECTS LIMITED

(YOGESH KUMAR SACHDEVA)
 MANAGING DIRECTOR
 DIN: 00171917

(SUSHMA)
 PAN: ADKPJ1880C

(SUNDEEP KALSI)
 DIRECTOR
 DIN: 01493597

(ASHWARYA MAHESHWARI)
 M. NO. ACS71660

DATE : 22-May-2025
 PLACE: GURUGRAM

RAMSONS PROJECTS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31-Mar-25

A) Equity Share Capital

	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
Current Reporting Period	300.65	-	300.65	-	300.65
Previous Reporting Period	300.65	-	300.65	-	300.65

B) Other Equity

	Reserve and Surplus		Items of other comprehensive income Revaluation Of Investment	Total
	Statutory Reserve u/s 45IC of RBI Act, 1934	Retained Earnings		
Balance at the beginning of the current reporting period	149.10	563.83	35.01	747.94
Profit for the year	-	271.26	-	271.26
Transfer of retained earnings to statutory reserve	54.25	(54.25)	-	-
Total Comprehensive Income (Revaluation of investment)	-	-	3.84	3.84
Balance at the end of the current reporting period	203.35	780.84	38.85	1,023.04
Balance at the beginning of the previous reporting period	84.69	306.19	269.11	659.99
Profit for the year	-	322.05	-	322.05
Transfer of retained earnings to statutory reserve	64.41	(64.41)	-	-
Total Comprehensive Income (Revaluation of investment)	-	-	(234.10)	(234.10)
Balance at the end of the previous reporting period	149.10	563.83	35.01	747.94

CA SACHIN SHARMA

(YOGESH KUMAR (SUNDEEP KALSI)
SACHDEVA)

(SUSHMA)

(CS ASHWARYA
MAHESHWARI)



RAMSONS PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31-Mar-25

INR in Lakhs

PARTICULARS	AS ON 31-Mar-25	AS ON 31-Mar-24
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3 CASH & CASH EQUIVALENTS

CASH IN HAND (AS CERTIFIED BY THE MANAGEMENT)	3.86	0.61
BALANCES WITH BANKS IN CURRENT ACCOUNTS	731.82	36.87
FIXED DEPOSITS (MATURITY LESS THAN 3 MONTHS)	363.72	531.39
	1,099.40	568.87

4 OTHER FINANCIAL ASSETS

INTEREST ACCRUED BUT NOT DUE ON LOAN	0.27	1.83
INTEREST ACCRUED ON BANK DEPOSITS	0.13	2.84
	0.40	4.67

CA SACHIN SHARMA



(YOGESH KUMAR
SACHDEVA)

(SUNDEEP KALSI)

(SUSHMA)

(CS ASHWARYA
MAHESHWARI)

RAMSONS PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31-Mar-25

5 LOANS

INR in Lakhs

PARTICULARS	AS ON 31-Mar-25		AS ON 31-Mar-24	
	AT	TOTAL	AT	TOTAL
	AMORTISED COST		AMORTISED COST	
LOAN PORTFOLIO				
-SECURED (CONSIDERED GOOD)	20.83	20.83	264.49	264.49
-UNSECURED (CONSIDERED GOOD)	90.00	90.00	135.53	135.53
LESS: PROVISION FOR STANDARD ASSETS	(0.44)	(0.44)	(1.60)	(1.60)
	110.39	110.39	398.43	398.43
LOANS IN INDIA				
OTHERS	110.83	110.83	400.03	400.03
LESS: IMPAIRMENT LOSS ALLOWANCE	(0.44)	(0.44)	(1.60)	(1.60)
	110.39	110.39	398.43	398.43
SUMMARY OF LOANS BY STAGE DISTRIBUTION				
	STAGE 1		STAGE 1	
GROSS CARRYING AMOUNT		110.83		400.03
LESS: IMPAIRMENT LOSS ALLOWANCE		(0.44)		(1.60)
		110.39		398.43

6 NON-CURRENT INVESTMENTS

PARTICULARS	AS ON 31-Mar-25		AS ON 31-Mar-24	
	AMOUNT	NO. OF SHARES/ UNITS	AMOUNT	NO. OF SHARES/ UNITS
AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME				
HDFC BANK LTD	6.77	370	5.36	370
HINDALCO INDUSTRY	0.68	100	0.56	100
UFLEX LTD.	1.24	250	1.01	250
UNITED BREWERIES LTD	16.35	817	14.15	817
JAI PRAKASH ASSOCIATES LTD.	0.02	750	0.13	750
TOTAL (A)	25.05		21.21	
AT FAIR MARKET VALUE INVESTMENT IN SHARE				
SAS SERVIZIO PRIVATE LIMITED (8,62,560 BONUS SHARES WITH THE FAIR MARKET VALUE OF RS. 2.81 / SHARE (PREVIOUS YEAR RS. 2.81 / SHARE)	24.24		24.24	
TOTAL (B)	24.24		24.24	
TOTAL (A+B)	49.29		45.45	
OUT OF ABOVE INVESTMENTS IN INDIA	49.29		45.45	

CA SACHIN SHARMA

(YOGESH KUMAR
SACHDEVA)

(SUNDEEP KALSI)

(SUSHMA)

(CS ASHWARYA
MAHESHWARI)



7 PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	LAND	TRANSFERABLE DEVELOPMENT RIGHTS (TDR)	BUILDINGS	VEHICLES	COMPUTERS	INR in Lakhs TOTAL
GROSS BLOCK						
BALANCE AS AT 1ST APRIL, 2023	10.24	-	2.35	0.27	1.49	14.35
ADDITIONS DURING THE YEAR	-	-	-	0.27	-	-
DEDUCTIONS DURING THE YEAR	-	-	-	-	-	0.27
BALANCE AS AT 31ST MARCH, 2024	10.24	-	2.35	-	1.49	14.08
BALANCE AS AT 1ST APRIL, 2024	10.24	-	2.35	-	1.49	14.08
ADDITIONS DURING THE YEAR	-	4.99	-	37.19	-	42.18
DEDUCTIONS DURING THE YEAR	4.99	2.75	-	-	-	7.74
BALANCE AS AT 31ST MARCH, 2025	5.25	2.24	2.35	37.19	1.49	48.52
ACCUMULATED DEPRECIATION AND IMPAIRMENT						
BALANCE AS AT 1ST APRIL, 2023	-	-	0.83	0.27	0.18	1.28
ADDITIONS DURING THE YEAR	-	-	0.04	-	0.47	0.51
DEDUCTIONS DURING THE YEAR	-	-	-	0.27	-	0.27
BALANCE AS AT 31ST MARCH, 2024	-	-	0.87	-	0.65	1.52
BALANCE AS AT 1ST APRIL, 2024	-	-	0.87	-	0.65	1.52
ADDITIONS DURING THE YEAR	-	-	0.04	0.23	0.47	0.74
DEDUCTIONS DURING THE YEAR	-	-	-	-	-	-
BALANCE AS AT 31ST MARCH, 2025	-	-	0.91	0.23	1.12	2.26
NET CARRYING AMOUNT AS AT 01ST APRIL, 2023	10.24	-	1.52	-	1.31	13.07
NET CARRYING AMOUNT AS AT 31ST MARCH, 2024	10.24	-	1.48	-	0.84	12.56
BALANCE AS AT 31ST MARCH, 2025	5.25	2.24	1.44	36.96	0.37	46.27

CA SACHIN SHARMA



(YOGESH KUMAR
SACHDEVA)

(SUNDEEP KALEI)

(SUSHMA)

(CS ASHWARYA
MAHESHWARI)

RAMSONS PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31-Mar-25

PARTICULARS	INR in Lakhs	
	AS ON 31-Mar-25	AS ON 31-Mar-24

8 CURRENT TAX ASSET (NET)

TAX REFUNDABLE (NET)	4.88	10.21
	4.88	10.21

9 OTHER NON FINANCIAL ASSETS

MINIMUM ALTERNATIVE TAX ENTITLEMENT	24.10	24.88
PREPAID EXPENSES	0.03	0.14
BALANCES WITH GST AUTHORITIES	0.87	0.22
	25.00	25.24

CA SACHIN SHARMA



(YOGESH KUMAR
SACHDEVA)

(SUSHMA)

(SUNDEEP KALSI)

(CS ASHWARYA
MAHESHWARI)

RAMSONS PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31-Mar-25

PARTICULARS	INR in Lakhs	
	AS ON 31-Mar-25	AS ON 31-Mar-24
10 OTHER FINANCIAL LIABILITIES		
SECURITY DEPOSIT AGAINST LOAN GIVEN	-	9.00
STATUTORY DUES	0.20	0.03
OTHER PAYABLES	6.51	2.58
	<u>6.71</u>	<u>11.62</u>

11 SHARE CAPITAL

PARTICULARS	INR in Lakhs	
	AS ON 31-Mar-25	AS ON 31-Mar-24
(i) AUTHORISED SHARE CAPITAL 40,00,000 (PY 40,00,000) EQUITY SHARES OF RS.10/- EACH	<u>400.00</u>	<u>400.00</u>
(iii) ISSUED, SUBSCRIBED, & PAID UP 30,06,500 (PY 30,06,500) EQUITY SHARES OF RS.10/- EACH FULLY PAID UP	<u>300.65</u>	<u>300.65</u>
Total	<u>300.65</u>	<u>300.65</u>
(iii) RECONCILIATION OF SHARES AT THE END AND AT THE BEGINNING OF THE YEAR		
OPENING BALANCE	300.65	300.65
ADD: ISSUED DURING THE YEAR	-	-
	<u>300.65</u>	<u>300.65</u>

(iv) **SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER
HOLDING MORE THAN 5% SHARES**

NAME OF THE SHAREHOLDER	% OF SHARES HELD	NO. OF SHARES HELD	NO. OF SHARES HELD
SUNIL SACHDEVA	22.97%	690,500	690,500
PANKAJ MANI SACHDEVA	6.53%	196,400	196,400
S.A.S. INFOTECH PVT. LTD.	16.98%	510,600	510,600
		<u>1,397,500</u>	<u>1,397,500</u>

(v) **THE COMPANY HAS ONLY ONE CLASS OF EQUITY SHARES HAVING PAID UP VALUE OF RS. 10/- EACH. EACH HOLDER IS
ENTITLED TO ONE VOTE PER SHARE. NO DIVIDEND HAS BEEN DECLARED DURING THE YEAR.**

(vi) **SHARES HELD BY PROMOTERS AT THE END OF THE YEAR**

S.No	PROMOTER NAME	NO. OF SHARES	% OF TOTAL SHARES
1	SUNIL SACHDEVA	690,500	22.97%

(vii) The Company has neither allotted any shares fully paid up pursuant to any contract without payment being received in cash, nor issued any fully paid up bonus shares and there has been no buy-back of shares in the current year and five years immediately preceding the balance sheet date.

12 OTHER EQUITY

PARTICULARS	INR in Lakhs	
	AS ON 31-Mar-25	AS ON 31-Mar-24
A PROFIT & LOSS A/C		
BALANCE AS AT THE BEGINNING OF THE YEAR	558.52	301.94
ADD: PROFIT/(LOSS) FOR THE YEAR	271.26	322.05
LESS: TRANSFER TO STATUTORY RESERVE U/S 45IC	(54.25)	(65.47)
BALANCE AS AT THE END OF THE YEAR	<u>775.53</u>	<u>558.52</u>
B STATUTORY RESERVE U/S 45IC OF RBI ACT		
BALANCE AS AT THE BEGINNING OF THE YEAR	149.10	83.62
ADD: RESERVE CREATED OUT OF PROFITS DURING THE YEAR	54.25	65.47
BALANCE AS AT THE END OF THE YEAR	<u>203.35</u>	<u>149.10</u>
C OTHER RESERVES - OTHER COMPREHENSIVE INCOME ON INVESTMENTS		
BALANCE AS AT THE BEGINNING OF THE YEAR	45.54	279.64
ADDITION/(REDUCTION) DURING THE YEAR	3.84	(234.10)
BALANCE AS AT THE END OF THE YEAR	<u>49.38</u>	<u>45.54</u>
TOTAL (A+B+C)	<u>1,028.26</u>	<u>753.16</u>

CA SACHIN SHARMA



(YOGESH KUMAR
SACHDEVA)

(SUSHMA)

(SUNDEEP KALSI)

(CS ASHWARYA
MAHESHWARI)

RAMSONS PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31-Mar-25

PARTICULARS	INR in Lakhs	
	YEAR ENDED 31-Mar-25	YEAR ENDED 31-Mar-24
13 REVENUE FROM OPERATIONS		
INTEREST INCOME	105.58	50.27
DIVIDEND INCOME	0.16	0.14
LOAN PROCESSING CHARGES	0.75	3.08
	106.49	53.49
14 OTHER INCOME		
PROFIT ON SALE OF TDRs	258.25	-
INTEREST ON INCOME TAX REFUND	0.08	0.46
PROFIT ON SHARE IN LLP	-	134.24
AMOUNTS WRITTEN BACK	0.31	-
REVERSAL OF PROVISION OF DOUBTFUL DEBTS - STANDARD ASSETS	1.16	-
	259.80	134.69
15 EMPLOYEE BENEFITS EXPENSES		
SALARY	13.17	12.42
STAFF WELFARE EXPENSES	0.66	0.19
	13.83	12.61
16 FINANCE COSTS		
INTEREST ON LOAN	-	7.72
BANK CHARGES	0.06	0.03
	0.06	7.75
17 OTHER EXPENSES		
AUDITORS REMUNERATION	1.25	0.95
ADVERTISING EXPENSE	0.57	0.49
RATES & TAXES	0.85	1.10
LEGAL AND PROFESSIONAL CHARGES	7.87	11.79
SERVICE CHARGES	5.00	-
TRAVELLING AND CONVEYANCE EXPENSES	1.84	0.07
OTHER ADMINISTRATION EXPENSES	0.47	0.25
MISCELLANEOUS EXPENDITURE	7.48	0.19
PROVISION OF DOUBTFUL DEBTS - STANDARD ASSETS-CREATED	-	0.08
	25.33	14.91

CA SACHIN SHARMA



(YOGESH KUMAR
SACHDEVA)

(SUNDEEP KALSI)

(SUSHMA)

(CS ASHWARYA
MAHESHWARI)

RAMSONS PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31-Mar-25

Related party disclosures with related parties as required by Ind As 24

S.No.	Related Party	Relationship
(A)		
1	Holding/Subsidiaries:	
	There is no holding/subsidiary as on 31.03.2025	
(B)	Associates:	
1	There is no associates as on 31.03.2025	
(C)	Individuals having control or significant influence over the company.	
1	Mr. Sunil Sachdeva	
2	Mr. Yogesh Kumar Sachdeva from 15th Nov 2024	
(D)	Key managerial personnel & their relatives	
	Name	Designation
	Mr. Sunil Sachdeva	Relative of M.D.
	Mr. Yogesh Kumar Sachdeva from 15th Nov 2024	Managing Director
	Mr. Harish Chhabra upto 20th March 2025	Chief Financial Officer
	Mrs. Sushma From 21st March 2025	Chief Financial Officer
	Mr. Ayush Yadav upto 20th March 2025	Company Secretary
	Mrs. Ashwarya Maheshwari From 21st March 2025	Company Secretary
(E)	Entities Controlled by the person having control or significant influence over the company:	
	S A S Servizio Pvt. Ltd.	
	Parallel Cap Pvt. Ltd.	

Disclosure of Transactions with related parties as required by Ind As-24

S NO.	Particulars	Current Year	INR in Lakhs Previous Year
1	Loan-Given		
	S A S Servizio Pvt. Ltd.	600.00	-
2	Loan-Received back		
	S A S Servizio Pvt. Ltd.	600.00	-
3	Diligence and Monitoring Fee		
	Parallel Cap Pvt. Ltd.	0.90	-
4	Interest Paid		
	S A S Servizio Pvt. Ltd.	43.57	-
5	Salary-Paid		
	Mr. Harish Chhabra upto 20th March 2025	1.75	1.80
	Mr. Ayush Yadav upto 20th March 2025	7.22	7.43
	Mrs. Ashwarya Maheshwari From 21st March 2025	0.50	-

DETAILS OF BALANCE OUTSTANDING

S NO.	Particulars	Current Year	INR in Lakhs Previous Year
1	Investment in Equity Share		
	SAS Servizio Pvt Ltd	24.24	24.24
2	Salary Payable		
	Mrs. Ashwarya Maheshwari From 21st March 2025	0.50	-



RAMSONS PROJECTS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING MARCH 31, 2025

1. CORPORATE INFORMATION:

Ramsons Projects Limited ('the Company') was incorporated on 22-12-1994 as Ramsons Finlease Ltd. The name of the company was changed from Ramsons Finlease Ltd. to Ramsons Projects Ltd. on 28-10-1997. The company holds a Certificate of Registration (COR) as Non-Banking Financial Institution, without accepting public deposits, registered with the Reserve Bank of India ('RBI') under section 45(1A) of the Reserve Bank of India Act, 1934 and is primarily engaged in lending and investment activities.

2. SIGNIFICANT ACCOUNTING POLICIES:

a) Statement of compliance and basis of preparation and presentation

These standalone or separate financial statements of Ramsons Projects Limited ('the Company') have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2020 as amended and notified under Section 133 of the Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

The Company complies with the prudential norms relating to income recognition, accounting standards, asset classification, margin pricing and the minimum provisioning for standard, sub-standard, doubtful debts and loss assets, specified in the directions issued by the RBI in terms of Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023 issued by RBI vide notification no. DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023 and as amended from time to time (herein after referred to as 'RBI directions').

b) Basis of Measurement

The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair values.

c) Measurement of fair values

Company's accounting policies and disclosures require the measurement of fair values, for financial assets. The Company has established policies and procedures with respect to the measurement of fair values.

Fair values are measured based on Quoted prices (unadjusted) in active markets for such financial asset.

d) Use of Estimates:

In preparing the Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, incomes and expenses, the disclosure of contingent assets and contingent liabilities at the date of the financial statements and notes thereto. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized. Any variations to accounting estimates are recognized prospectively in current and future period.



RAMSONS PROJECTS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING MARCH 31, 2025

e) Extraordinary and Exceptional Items:

Extraordinary items are income or expenses that arise from transactions that are clearly distinct from ordinary activities. They are not expected to recur frequently or regularly. The nature and amounts of extraordinary items are separately disclosed in Statement of Profit and Loss so that its impact on current profit or loss can be perceived.

However, when items of Income and Expenditure from ordinary activities are of such size and nature that their disclosure is relevant to explain the performance of the enterprises for the period, the nature and amount of such items is also separately disclosed in the Profit and Loss account. These items are generally referred as exceptional items.

f) Property, Plant & Equipment and Depreciation:

Property, plant & equipment are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation on property, plant & equipment is provided on straight line value method over the useful life and considering residual value as prescribed in Schedule II of the Companies Act, 2013.

g) Investments:

Long Term Investments in shares and securities are stated at carrying costs or fair value, whichever is higher as per IndAS 109.

h) Financial Assets:

Financial assets are measured at fair value (except otherwise stated). For equity investments, the Company makes an election on an instrument-by-instrument basis to designate equity investments as measured at Fair Value through Other Comprehensive Income (FVTOCI). These elected investments are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the reserves. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments. These investments in equity are not held for trading. Instead, they are held for medium or long term strategic purpose. Upon the application of Ind AS 109, the Company has chosen to designate these investments as at FVTOCI as the Company believes that this provides a more meaningful presentation for medium or long-term strategic investments, than reflecting changes in fair value immediately in profit or loss. Dividend income received on such equity investments are recognized in profit or loss.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognized. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognized for stage 2 and stage 3 financial assets.

There is no case which will be categorized under Stage 2 and Stage 3 hence ECL is not recognized during the year.



RAMSONS PROJECTS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING MARCH 31, 2025

i) Revenue Recognition

Dividend Income

Dividend from investments is recognized at the time when the right to receive is established by the reporting date.

Interest and Processing Fee Income on Loans

Interest and processing income is recognized on an accrual basis, by reference to the principal outstanding of loan portfolio and applicable rate. Further, the interest and processing income from a financial asset is recognized only when it is reasonably certain that the ultimate collection will be made.

j) Retirement Benefits:

Provisions of the Payment of Gratuity Act, 1972 and the Employees State Insurance Act, 1948 and Employees Provident Fund and Miscellaneous Provisions Act, 1952 are not applicable to the Company.

k) Earnings Per Share:

Basic Earnings Per Share is calculated by dividing the net profit/(loss) for the period attributable to equity shareholders by the weighted average number of Equity share outstanding during the period.

Diluted Earnings per Share is calculated by dividing the net profit/(loss) attributable to equity shareholders by the weighted average number of equity shares outstanding during the period (adjusted for the effects of dilutive options).

l) Taxation:

Tax expense for the year, comprising current tax, income tax earlier years, MAT and deferred tax are included in determining the net profit/ (loss) for the year.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Minimum alternate tax ('MAT') credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of credit to the Statement of Profit and Loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement is written down to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

m) Segment Reporting

a. Identification of segment



RAMSONS PROJECTS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING MARCH 31, 2025

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

b. Inter-segment Transfers

The company generally accounts for intersegment sales and transfers at cost plus appropriate margins.

c. Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

d. Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

e. Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

n) Provisions, Contingent Assets and Contingent Liabilities:

loans portfolios are classified as standard, sub-standard, doubtful and loss assets as follows:

Asset classification	Arrear period	Provisioning percentage
Standard assets	Overdue less than 90 days	0.40%
Non-performing assets		
Sub-standard assets	Overdue for 90 days or more and less than 120 days	50.00%
Doubtful assets	Overdue for a period of 120 days or more	100.00%
Loss assets	As decided by management	100.00%

A disclosure is made for a contingent liability when there is a:

- Possible obligation, the existence of which will be confirmed by the occurrence / non-occurrence of one or more uncertain events, not fully within the control of the company;
- Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- Present obligation, where a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.



RAMSONS PROJECTS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING
MARCH 31, 2025

NOTE NO. 18 - OTHER DISCLOSURES

- (1) Previous year figures have been re-grouped, re-arranged and reclassified wherever considered necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

- (2) **Auditors Remuneration:**

Particulars	Current Year (INR)	Previous Year (INR)
Audit Fees	1,25,000	95,000
	1,25,000	95,000

- (3) **Earnings Per Share (EPS):**

INR in Lakhs, unless otherwise stated		
Particulars	Current Year (INR in Lakhs, except no. of shares)	Previous Year (INR in Lakhs, except no. of shares)
a) Net profit/(loss) after tax available for equity shareholders (Rs.)	271.26	322.05
b) Weighted average number of Equity Shares of Rs.10/- each outstanding during the year (No. of Shares)	3,006,500	3,006,500
c) Basic Earnings per share (Rs.)	9.02	10.71

- (4) The Company has not received information from vendors regarding their status under "The Micro Small and Medium Enterprises Development Act, 2006" and hence disclosure related to amounts unpaid as at the year-end together with interest paid/payable under this Act has not been given.
- (5) The Company has recognized impairment allowance on Loans as required by IndAS 109. The comparison between provisions required under IRACP and impairment allowances made under Ind AS 109 has been provided as below which is required by Reserved Bank of India under Notification no. RBI/2019-20/170 dated 13 March 2020:



RAMSONS PROJECTS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING
MARCH 31, 2025

INR in Lakhs						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets						
Standard	Stage 1	110.83	(0.44)	110.39	(0.44)	-
Non-Performing Assets (NPA)						
Sub-standard	NA	-	-	-	-	-
Doubtful	NA	-	-	-	-	-
Total	Stage 1	110.83	(0.44)	110.39	(0.44)	-

- (6) There are no litigations pending against the company except with the Commissioner of Income Tax (Appeals) in relation to income tax demand of Rs. 8.77 Lakhs for the assessment year 2012-13.
- (7) There is no loan given or outstanding to Directors, Senior officers and relatives of Directors.
- (8) **Related Party Disclosure (as identified by the management):**

In accordance with the requirements of Indian Accounting Standard (IND AS – 24) “Related Party Disclosures” the names of the related party where control exists /able to exercise significant influence along with the aggregate transactions and year end balances with them as identified and certified by the management.



RAMSONS PROJECTS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING
MARCH 31, 2025

(9) Additional Disclosure as required by Reserve Bank of India

Particulars	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance (If above 25%)
(a) Capital to risk-weighted assets ratio (CRAR)	1,328.91	385.82	344.43%	187.19%	157.25%	Increase in ratio on account of major amount of assets lying in cash and cash equivalents.
(b) Tier I CRAR	1,076.18	385.82	278.93%	152.61%	126.32%	Increase in ratio on account of major amount of assets lying in cash and cash equivalents.
(c) Tier II CRAR	252.73	385.82	65.50%	34.57%	30.93%	Increase in ratio on account of major amount of assets lying in cash and cash equivalents.

For NVM & Co.
Chartered Accountants
FRN: 012974N



CA SACHIN SHARMA
Partner
Membership No. 537682

For and on behalf of the Board of Directors of
Ramsons Projects Limited

(Yogesh Kumar Sachdeva)
Managing Director
DIN: 00171917

(Sundeep Kalsi)
Director
DIN: 01493597

(Sushma)
Chief Financial Officer
PAN: ADKPJ1880C

(CS Ashwarya Maheshwari)
Company Secretary
M. No. ACS71660

Date: 22-May-2025
Place: Gurugram



Ramsons Projects Limited

CIN: L74899DL1994PLC063708

Corp. Office: Unit 501, 05th Floor, SAS Tower, Tower-B,

Sector- 38, Gurugram – 122001, Haryana

Phone: +91 124 4679000

Email: correlations@ramsonsprojects.com

Website: www.ramsonsprojects.com

May 22, 2025

**To,
The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001**

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, we hereby declare that M/s. NVM and Co., Chartered Accountant, (Firm Reg. No. 012974N), Statutory Auditors of the Company, have issued Audit Reports with Unmodified opinion on the Annual Audited Financial Results of the Company for Financial year ended on March 31, 2025.

**For and on behalf of
Ramsons Projects Limited**

**Sd/-
Yogesh Sachdeva
Managing Director
DIN: 00171917**

**Sd/-
Sushma
Chief Financial Officer
PAN: ADKPJ1880C**



RAMSONS PROJECTS LIMITED

CIN: L74899DL1994PLC063708

Reg. Off.: 201, Empire Apartments, First Floor, Sultanpur, Gadaipur, Southwest Delhi-110030, New Delhi, India

Corp. Off.: Unit 501, 5th Floor, SAS Tower, Tower B, Sector-38, Gurugram – 122001, Haryana, India

Phone No.0124-4679000, **Email:** corporelations@ramsonsprojects.com, **Website:** www.ramsonsprojects.com

NOTICE OF 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the **31ST Annual General Meeting** of the Members of **RAMSONS PROJECTS LIMITED** will be held on **Thursday, June 19, 2025, at 12:00 P.M.** through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") to transact the following business(es):

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the Financial Year ended March 31, 2025, and the Reports of Auditors' & the Board of Directors' thereon.**

"RESOLVED THAT the audited annual financial statements of the Company for the financial year ended March 31, 2025, and the reports of the Auditors and Board of Directors thereon as laid before the meeting, be and is hereby considered and adopted".

- 2. To appoint Mr. Rakesh Arora, (DIN: 00125976), who retires by rotation in terms of Section 152(6) and being eligible, offers himself for re-appointment.**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Rakesh Arora, (DIN: 00125976), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

- 3. To consider and approve the regularization of Mr. Yogesh Kumar Sachdeva (DIN 00171917) as Director of the company.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri Yogesh Kumar Sachdeva (DIN 00171917) who was appointed as an additional director with effect from 15th November, 2024 and further designated as Managing Director and who holds office up to the date of this Annual General Meeting of the Company, and is eligible for appointment and in respect of whom Company has received notice from member under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for office of Director, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary or the Chief Financial Officer of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

4. To consider and approve the appointment of Mr. Yogesh Kumar Sachdeva (DIN: 00171917) as Managing Director of the company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, consents, permissions and sanctions as may be required from any statutory or regulatory authority, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Yogesh Kumar Sachdeva (DIN00171917) as the Managing Director of the Company for a period of five years with effect from 15th November, 2024 to 14th November, 2029, subject to retire by rotation, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice of this Annual General Meeting.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary or the Chief Financial Officer of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

5. To consider and appoint Mr. Verinder Kumar Bathla (DIN: 09244526) as an Independent Director of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and in consonance with the Articles of Association of the Company and based on the recommendation of nomination and remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint Mr. Verinder Kumar Bathla (DIN:09244526), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director of the Company, as an Independent Non-executive Director of the Company for a consecutive period of five (05) years, commencing from the conclusion of this Annual General Meeting, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary or the Chief Financial Officer of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

6. To consider and approve adoption of the New Set of Memorandum of Association (MoA) of the Company as per Companies Act, 2013.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of the Registrar of Companies, Stock Exchanges where the securities of the Company are listed and such other regulatory/statutory authorities as may be applicable, consent of the members be and is hereby

accorded to adopt new Memorandum of Association (MOA) as per Table A of Schedule I in alignment with the Companies Act, 2013, in place of the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Clause III B containing the “Objects Incidental or Ancillary to the attainment of Main Objects” (sub-clause no. 1 to 31) and Clause III C “Other Objects” (sub-clause no. 1 to 52) be and is hereby stands deleted and replaced by New Clause III (B) “Matters which are necessary for furtherance of the Main Objects” containing the sub-clause no. 1 to 83.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary or the Chief Financial Officer of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

7. To consider and approve the alteration of the Memorandum of Association (MoA) of the company by amendment to existing object clauses and by addition of new object clauses.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, the consent of the Members of the Company be and is hereby accorded to alter the Memorandum of Association of the Company by deleting the existing Clause III(A)(1) and replacing it with new Sub-Clauses 1 to 6 under Clause III(A).

RESOLVED FURTHER THAT the existing Sub-Clauses 2 to 11 of Clause III(A) be and are hereby renumbered as Sub-Clauses 7 to 16 respectively, to accommodate the new Sub-Clauses. Altered Clause III A shall be as follows:

CLAUSE III

(A). THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE: -

1. To carry on the business of real estate development, including construction, promotion, acquisition, sale, lease, sub-lease, licensing, exchange, and disposal of residential, commercial, industrial, institutional, recreational, hospitality, agricultural and infrastructure-related properties such as apartments, houses, flats, bungalows, villas, commercial complexes, office spaces, shopping malls, multiplexes, godowns, warehouses, hotels, resorts, entertainment zones, special economic zones (SEZs), industrial parks, IT parks, hospitals, schools, townships, satellite cities, farmhouses, and similar developments in India and abroad.

2. To act as builders, developers, civil contractors, erectors, constructors, engineers, surveyors, interior decorators, infrastructure developers, and general maintenance contractors, and to carry on the business of construction of buildings, roads, highways, bridges, dams, flyovers, townships, airports, stadiums, ports, docks, sewerage systems, drainage, water pipelines, gas pipelines, power infrastructure, irrigation projects, reclamation works, and other infrastructure or construction-related projects of every kind and description.

3. To purchase, acquire, take on lease, exchange or otherwise deal in land, plots, buildings, hereditaments and any rights or interest therein, and to develop and improve the same by carrying out construction, erection, repair, renovation, maintenance, and related works, whether directly or through contractors or subcontractors, for investment, sale, or rental purposes.

4. To manufacture, trade, import, export, and deal in all types of building materials including but not limited to prefabricated structures, pre-cast items, cement, steel, iron, aluminum, wood, tiles,

sanitary ware, electrical fittings, and all other construction materials, tools, machinery, and equipment required for construction, development, and infrastructure projects.

5. To promote, form, assist, manage or collaborate with housing societies, associations, trusts, cooperatives, joint ventures, and special purpose vehicles (SPVs) for the purpose of development and management of real estate and infrastructure projects.

6. To carry out all kinds of civil, mechanical, structural, electrical, and interior works related to real estate and infrastructure development and to enter into turnkey contracts, joint development agreements (JDA), build-operate-transfer (BOT), build-own-operate (BOO), or any other public-private partnership (PPP) or similar models.

7. To carry on the business of buy, sell, import, trade, agents and deal in all kinds of goods commodities, merchandise and to provide all types of import and export services to the Indian and foreign customers and to act as an export house, trading house, liaison agent and consultant in respect of these businesses.

8. To carry on the business of manufacture, export, import, trade, purchase, sell, distribute or lease or otherwise deal in all granite products, granite materials, marbles slate, stone, and lime stone quarries and mining properties of all kinds and to conduct the business of working and getting these from sand quarriable, substance and minerals of all kinds.

9. To acquire establish and maintain one or more hospital/hospitals, nursing homes and medical centre for the reception and treatment of persons suffering from illness or for the reception and treatment of persons during convalescence, or of persons requiring medical attention or rehabilitation.

10. To carry on the business of producing, marketing and distributing nutritional supplement for consumption by the public and patient with various diseases.

11. To provide professional consultation on matters relation to health, allergy, nutrition, immunity and infection and do.

12. To organize symposia public forums and seminars for continuing educations of doctors paramedical personal and the public.

13. To provide medical relief to the public in all the branches of medical sciences by all available means and do including elite services.

14. To carry out medical research by engaging in the research and development of all fields of medical sciences and in therapies of medical treatment so as to afford medical relief in a better way.

15. To provide research facilities for carrying on research basic and applied in all systems and discipline of medical and surgical knowledge keeping in views the socio medical and socio economic needs of the afflicted community.

16. To publish brochures and books to further the objects clause referred in sub clause 1 to 10 above.

RESOLVED FURTHER THAT Sub-Clause 22 of Clause III(B) of the Memorandum of Association be and is hereby substituted with the following new clause:

22. To enter into partnerships or any other arrangements for sharing of revenues, profits, union of interests, joint ventures, reciprocal concessions, or other collaborative arrangements with any individual, firm, company, body corporate, bank, or any other entity, whether in India or abroad, and to form or promote subsidiaries or associated entities, or provide venture capital funding in

connection with any business which the Company is authorized to carry on or any business capable of being conducted so as to directly or indirectly benefit the Company.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary or the Chief Financial Officer of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

8. To consider and approve adoption of new set of Articles of Association (AoA) of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 5, 14, 15 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), the Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other necessary statutory approvals and modifications if any, the new set of Articles of Association (“AOA”) as per Table F of Schedule I of Companies Act, 2013, be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary or the Chief Financial Officer of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

**By order of the Board of Directors
For Ramsons Projects Limited**

**Sd/-
Ashwarya Maheshwari
Company Secretary
Mem. No. A71660
Add: Near Patwari Temple,
Patwari Mohalla, Junawas
Bhilwara Rajasthan 311001**

Date: May 22, 2025

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular No. 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting (AGM) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")" read with Circular 20/2020 dated May 5, 2020, No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), allowed the companies to conduct their Annual General Meetings to be held on or before September 30, 2025 through VC / OAVM, without the physical presence of the Members at a common venue by following the guidelines specified in the said MCA Circulars. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars as issued and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, the AGM of the Company is being held through VC / OAVM on Thursday, June 19, 2025, at 12:00 pm (IST). The deemed venue for the 31stAGM will be the Registered Office of the Company.
2. The members can contact at instameet@in.mpms.muvg.co.in or contact on 022-49186175, the Registrar & Transfer Agent, Service Provider who need assistance with using the InstaMeet or InstaVote services before or during the meeting.
3. The facility for attending the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
4. Attendance of members through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Corporate Members/ Institutional Investors (i.e. other than individuals, HUF's, NRI's etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at nilesh@kksinghassociates.com with a copy marked to evoting@nsdl.co.in and corprelations@ramsonsprojects.com, not later than 48 hours before the scheduled time of the commencement of the Meeting.
6. The facility for VC/OAVM is having capacity to allow 1000 members on a first come first serve basis.
7. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circular(s), physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM held in 2025 and hence the Proxy Form and Attendance Slip are not annexed hereto.
8. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

9. An explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 is enclosed herewith
10. The Register of Members and Share Transfer Books will remain closed from Friday, June 13, 2025, to Thursday, June 19, 2025 (both days inclusive).
11. MUFG Intime India Private Limited is the Registrar and Share Transfer Agent (RTA) of the Company to perform the share related work for shares held in physical and electronic form. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Pursuant to SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, SEBI has made it mandatory for shareholders holding shares in physical form to furnish PAN, Nomination, Contact details, Bank account details and Specimen signature for their corresponding folio numbers failing which such folio will be frozen by the RTA of the Company w.e.f. **October 01, 2023**. The required forms can be downloaded from the RTA's website at <https://web.in.mpms.mufg.com/KYC-downloads.html> or from Company's website at <http://www.ramsonsprojects.com/reports/0727-3-investor-service-request.pdf>. Members are requested to submit the forms to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio number.
12. Pursuant to the amendment of Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), transfer of securities held in physical form shall not be processed and any transfer of securities will be possible only in Demat mode. Hence investors are encouraged to DEMAT their physical holding for any further transfer. Further with reference to the Securities and Exchange Board of India circular (Ref. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018) about their direction in updating the details of PAN and bank account of security holders holding securities in physical form, wish to inform that the security holders whose folio(s) have not been updated with PAN and Bank Account details, or where there is any change in the bank account details provided earlier, are required to furnish the details to RTA/Company for registration /update.
13. As per Rule 3 of Companies (Management and Administration) Rules, 2014, Register of Members of the Company should have additional details pertaining to E-mail, PAN, CIN, UID, Occupation, Status, Nationality. We request all the Members of the Company to update their details with their respective Depository Participants in case of shares held in electronic form and with the Company's RTA in the case of physical holding, immediately.
14. Members desirous of obtaining any information concerning accounts or operations of the Company are requested to send their queries to the Company at an early date, preferably at least seven days prior to the date of meeting, so as to enable the management to keep the information ready for your perusal.
15. All documents, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agent, MUFG Intime India Private Limited, at the address mentioned below:

MUFG Intime India Private Limited
(Formerly known as MUFG intime India Private Limited)

**Address: Noble Heights, 1st Floor,
Plot No. NH 2, LSC, C-1 Block, Near Savitri Market,
Janakpuri, New Delhi-110058**

16. Pursuant to Regulation 13 of the SEBI (LODR) Regulations 2015 the Company has created an E-mail ID: corprelations@ramsonspj.com for quick redressal of Members/investors grievances.
17. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, notice of the 31st AGM along with the Annual Report 2024-25, inter alia, indicating the process and manner of attending the meeting through VC/OAVM and Remote e-Voting is being sent only through electronic mode to those Members whose E-mail IDs are registered with the Company/RTA/Depository Participant(s) for communication purposes.
18. Members may note that the Notice of the 31st AGM and the Annual Report for the Financial Year 2024-25 will also be available on the Company's website www.ramsonspj.com for their download. For any communication or assistance, the Members may also send requests to the Company's E-mail ID: corprelations@ramsonspj.com.
19. In order to enable the Company to send such documents in electronic form, the Members are requested to register their E-mail IDs with the Company's Registrars and Transfer Agents, MUFG Intime India Private Limited, on their E mail id- delhi@in.mpms.mufig.com.
20. The notice of the 31st AGM is also available on the website of MUFG Intime India Private Limited. Right of members/ shareholders to inspect books of accounts. During the Annual General Meeting, Members / shareholders may access the electronic copy of the Register of Directors and Key Managerial Personnel, and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at corprelations@ramsonspj.com, latest by June 12, 2025 (till 05:00 P.M.).

Voting through Electronic Means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 44 of SEBI (LODR) Regulations, 2015 the Company is pleased to provide the Members with a facility to exercise their right to vote for the 31st AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by MUFG Intime India Private Limited (LIPL).
- II. Members who have cast their vote by remote e-voting prior to the AGM may also attend AGM but shall not be entitled to cast their vote again. Once the vote on the resolution is cast by the Member, whether partially or otherwise, Member shall not be entitled to change it subsequently or cast the vote again.

- III.** A member can opt for only a single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
- IV.** The remote e-voting period commences on June 16, 2025 (09:00 AM) and ends on June 18, 2025 (05:00 PM). During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. June 12, 2025, may cast their vote by remote e-voting or may participate at the AGM and vote through Insta Poll. A person who is not a member as on the cut-off date, should treat the Notice for information purposes only. The remote e-voting module shall be disabled by MUFG Intime for voting thereafter.
- V.** Any person who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., June 12, 2025, can obtain the login ID and password by sending a request at enotices@in.mpms.mufg.com or corprelations@ramsonsprojects.com. However, if you are already registered with the RTA for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- If you forgot your password, you could reset your password by using "Forgot User Details/ Password" option available on <https://instavote.linkintime.co.in>.
- VI.** Members whose name appears in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., June 12, 2025, shall be entitled to avail the facility of remote e-voting and vote at the AGM through Insta Poll.
- VII.** The instructions for remote e-voting are as under:

Pursuant to SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode can vote through their Demat account maintained with Depositories and Depository Participants.

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in Demat mode with NSDL	<p>METHOD 1 - If registered with NSDL IDeAS facility Users who have registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login". Enter user id and password. Post successful authentication, click on "Access to e-voting". Click on "MUFG Intime" or "Evoting link displayed alongside Company's Name" and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period. <p>OR User who have not registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed with updating the required fields. Post registration, user will be provided with Login ID and password.

	<p>d) After successful login, click on “Access to e-voting”.</p> <p>e) Click on “MUFG Intime” or “Evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.</p> <p>METHOD 2 - By directly visiting the e-voting website of NSDL:</p> <p>a) Visit URL: https://www.evoting.nsdl.com/</p> <p>b) Click on the “Login” tab available under ‘Shareholder/Member’ section.</p> <p>c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.</p> <ul style="list-style-type: none"> Click on “MUFG Intime” or “Evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.
Individual Shareholders holding securities in Demat mode with CDSL	<p>METHOD 1 – If registered with CDSL Easi/Easiest facility</p> <ul style="list-style-type: none"> Users who have registered for CDSL Easi/Easiest facility. Visit URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com. Click on New System Myeasi Login with user id and password After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period. Click on “MUFG intime” or “Evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period. <p>OR</p> <p>Users who have not registered for CDSL Easi/Easiest facility.</p> <ul style="list-style-type: none"> To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration Proceed with updating the required fields. Post registration, user will be provided Login ID and password. After successful login, user able to see e-voting menu. Click on “MUFG INTIME” or “Evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period. <p>METHOD 2 - By directly visiting the e-voting website of CDSL.</p> <ul style="list-style-type: none"> Visit URL: https://www.cdslindia.com/ Go to e-voting tab. Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”. System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account <p>After successful authentication, click on “MUFG Intime” or “Evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.</p>

Individual Shareholders (holding securities in Demat mode) & login through their depository participants	<p>Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.</p> <ul style="list-style-type: none"> • Login to DP website • After Successful login, members shall navigate through “e-voting” tab under Stocks option. • Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu. • After successful authentication, click on “LINKINTIME” or “Evoting link displayed alongside Company’s Name” and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.
Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in Demat mode	<ol style="list-style-type: none"> 1. Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of MUFG Intime as under: 2. Visit URL: https://instavote.linkintime.co.in 3. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: <ul style="list-style-type: none"> A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. 4. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) 5. D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> <i>*Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</i> <i>*Shareholders holding shares in NSDL form, shall provide ‘D’ above.</i> ► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). ► Click “confirm” (Your password is now generated). 6. Click on ‘Login’ under ‘SHARE HOLDER’ tab. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘Submit’.
For Institutional Shareholders	<p>STEP 1 – Registration</p> <ol style="list-style-type: none"> a) Visit URL: https://instavote.linkintime.co.in b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund” c) Fill up your entity details and submit the form. d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr. No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in. e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.

- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote Evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select ‘**View**’ icon for ‘**Company’s Name / Event number**’. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.

	<p>e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.</p> <p>f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).</p>
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In Case, Individual Shareholders holding securities in Physical mode, and e-voting service Provider is LINKINTIME, have forgotten the password, they are required to follow the following:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members are having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

In Case, Individual Shareholders holding securities in Demat mode with NSDL / CDSL have forgotten the password, they are required to follow the following:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in Demat mode:

In case shareholders/ members holding securities in Demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000.
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the '**Frequently Asked Questions ('FAQs')**' and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to instameet@in.mpms.mufg.co.in or contact on: - Tel: 022 -4918 6000.

General Guidelines for shareholders

1. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
2. Shareholders holding multiple folios/Demat account shall choose the voting process separately for each of the folios/Demat account.

VIII. Process and manner for attending the Annual General Meeting through InstaMeet.

1. Open the internet browser and launch the URL: "<https://instameet.in.mpms.mufg.com/>" & click on "Login".
 - ▶ Select the "**Company**" and "**Event Date**" and register with your following details:
 - Demat Account No. or Folio No: Enter your 16-digit Demat Account No. or Folio No.
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
 - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No.: Enter your mobile number.
 - D. Email ID: Enter your email id, as recorded with your DP/Company.
- ▶ Click "Go to Meeting" (You are now registered for InstaMeet, and your attendance is marked for the meeting).

IX. Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet.

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

X. Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet.

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@in.mpms.mufg.co.in or contact on: - Tel: 022-49186175.

- XI. Information and instructions for Insta Poll:** Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll.
- XII.** The voting rights of Members shall be in proportion to their shares of the paid-up equity Share Capital of the Company as on the cut-off date i.e., June 12, 2025.
- XIII.** M/s. K. K. Singh and Associates, Company Secretaries having Address at 384P, Sector-40, Gurugram – 122003, Haryana), through its Associate or Partner has been appointed as the Scrutinizer to scrutinize the remote e-voting in a fair and transparent manner.

- XIV.** The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company: www.ramsonsprojects.com and on the website of RTA MUFG Intime India Private Limited at: <https://instavote.linkintime.co.in>. The result will simultaneously be communicated to the stock exchanges.

**By order of the Board of Directors
For Ramsons Projects Limited**

**Sd/-
Ashwarya Maheshwari
Company Secretary
Mem. No. – A71660
Add: Near Patwari Temple,
Patwari Mohalla, Junawas
Bhilwara Rajasthan 311001**

Date: May 22, 2025

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXED TO THE NOTICE DATED May 22, 2025**

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Items No. 3 to 8 of the accompanying Notice dated May 22, 2025.

Item No. 3: To consider and approve the regularization of Mr. Yogesh Kumar Sachdeva (DIN 00171917) as Director of the company.

Shri Yogesh Kumar Sachdeva (DIN 00171917) was appointed as additional director and Managing Director with effect from 15th November 2024. As per Section 161 of the Companies Act, 2013, he shall hold office up to the date of the present Annual General Meeting. Shri Yogesh Kumar Sachdeva is post graduate and a business tycoon holding extra ordinary experience of Real Estate planning, Development and execution, He is well capable of leading the company in the new business. The company has received notice of his nomination as Director. He is not disqualified to be appointed as such. The Board recommends his regularization as Director on Board of the Company. The brief resume of Mr. Yogesh Sachdeva is also given in notes.

The Board recommends the resolution set out at Item No. 3 for the approval of members as an Ordinary Resolution.

None of the other Directors or key managerial personnel or their relatives are, in anyway, concerned or interested in the said resolution, as set out in Item No. 3 of this Notice

Item No. 4: To consider and approve the appointment of Mr. Yogesh Kumar Sachdeva (DIN:00171917) as managing director of the company.

The Board of Directors of the Company, at its meeting held on 14th November 2024, approved the appointment of Mr. Yogesh Kumar Sachdeva (DIN: 00171917) as the Managing Director of the Company for a period of five years commencing from 15th November 2024 to 14th November 2029, subject to the approval of the shareholders at the ensuing Annual General Meeting.

The principal terms and conditions of appointment, as approved by the Board, are as follows:

1. That the Company hereby appoints, and Mr. Yogesh Kumar Sachdeva hereby accepts the said appointment as the Managing Director of the Company, for a period of 5 years, effective from November 15, 2024, till November 14, 2029 (Term). The appointment of Managing Director shall be liable to retire by rotation. That this appointment is made pursuant to the provisions of the Companies Act 2013, and in accordance with the Articles of Association of the Company.
2. That Mr. Yogesh Kumar Sachdeva shall perform the duties and responsibilities associated with the position of Managing Director in accordance with the Companies Act 2013, the rules framed thereunder, and the Company's Articles of Association.
3. That during the Term, the Managing Director shall not be removed from his office, on any ground or for any reason, whatsoever, save and except of him being found guilty of willful fraud in his management of the Company and / or in the discharge of his duties as Managing Director and / or unless he resigns.
4. That the Managing Director shall throughout the said Term, devote his entire time, attention and abilities to the business of the company and shall carry out the orders, from time to time, of the Board and in all respects conform to the comply with the directions and regulations made by the

Board, and shall faithfully serve the company and use his utmost endeavors to promote the interests of the company.

5. That the Managing Director shall carry out such duties as may be assigned by the board of directors, subject to its supervision and control and he shall also perform such other functions and services as shall from time to time be entrusted to him by the board of directors.

6. REMUNERATION AND PERQUISITES

It has been agreed between the Company and the Managing Director that the Managing Director shall not take any remuneration unless otherwise approved by the Board in writing.

7. ROLE OF MANAGING DIRECTOR

- a) The Managing Director shall act in accordance with the applicable laws and regulations including the Companies Act, 2013, and such other statutes as may be applicable on the Company.
- b) The Managing Director shall look after the general conduct of the business of the Company in all the important areas of operations including matters related to business development.
- c) The Managing Director shall represent the Company in its dealings with external parties.
- d) The Managing Director shall provide strategic leadership and direction to the Company.
- e) The Managing Director shall exercise such powers, authorities and directions as may from time to time be delegated or entrusted to him by the Board of Directors.
- f) The Manager Director shall exercise his rights and powers subject to the provisions of the Companies Act, 2013 and/or any other Act and/ or as per the Memorandum and Articles of Association of the Company and/or pursuant to rules, regulations guidelines, or conducts of the Company defined either in any meeting of the Company or in general course of business.

8. OTHER CONDITIONS

- a) Mr. Yogesh Kumar Sachdeva, in the capacity of Managing Director, shall be considered as Key Managerial Personnel of the Company pursuant to the provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- b) The terms and conditions for the appointment of Mr. Yogesh Kumar Sachdeva as the Managing Director of the Company may be altered, varied, modified or amended by the Board of Directors of the Company and/or the Nomination and Remuneration Committee as it may, at its discretion, deem fit.

9. Code of Conduct

During the appointment, he would be required to comply with regulations as contained in the Companies Act, 2013, including the codes of conduct of the Company. His appointment will be subject to code of conduct and policies of the Company.

10. Disclosure, other directorships, and business interests.

During his Term of office of the Director, he shall promptly notify the Company of any change in his directorships and provide such other disclosures and information as may be required under the applicable laws.

11. Board Committees

The Board of Directors (the Board) may, if it deems fit, appoint Managing Director in one or more existing Board Committees or in any new Committee that is to be set up in the future, in accordance with applicable laws and regulations.

12. TERMINATION

This Agreement may be terminated at any time by the mutual written agreement between the Parties.

If the Managing Director shall at any time be prevented by ill health or accident from performing his duties hereunder, he shall inform the Company and if he shall be unable by reason of ill health or accident for a period of sixty days in any period of twelve consecutive calendar months to perform his duties hereunder, the Company may terminate his employment.

The Board recommends the resolution set out at Item No. 4 for the approval of members as an Ordinary Resolution.

None of the other Directors or key managerial personnel or their relatives are, in anyway, concerned or interested in the said resolution, as set out in the Item No. 4 of this Notice.

Item No. 5: To consider and appoint Mr. Verinder Kumar Bathla (DIN: 09244526) as an Independent Director of the Company.

The Board of Directors of the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Verinder Kumar Bathla for appointment as an Independent Director of the Company. Mr. Bathla has given his consent to act as a Director and has confirmed that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board, based on the recommendation of the Nomination and Remuneration Committee and considering his vast experience and expertise, is of the opinion that Mr. Bathla fulfils the conditions for appointment as an Independent Director and that his association would benefit the Company. Accordingly, the Board has recommended to appoint him as an Independent Director for a term of five (5) consecutive years from the conclusion of this Annual General Meeting, not liable to retire by rotation.

A brief profile of Mr. Verinder Kumar Bathla, as required under Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standards, is as under.

Mr. Verinder Kumar Bathla, aged 64, holds a Master's degree in Chemistry and brings with him over 35 years of extensive experience in the field of research and development of petroleum lubricants. Throughout his career, he has been instrumental in driving innovation, formulation development, and product performance enhancement in the lubricant industry. His deep domain expertise and scientific approach have significantly contributed to advancements in lubricant technology and application efficiency across industrial and automotive segments. The brief resume of Mr. Bathla is also given in notes.

The terms and conditions for appointment of Mr. Verinder Kumar Bathla as Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

The Board recommends the resolution set out at Item No. 5 for the approval of members as a Special Resolution.

None of the other Directors or key managerial personnel or their relatives are, in anyway, concerned or interested in the said resolution, as set out in Item No. 5 of this Notice.

Item No. 6: To consider and approve adoption of New Set of Memorandum of Association (MoA) of the Company as per Companies Act, 2013.

The existing Memorandum ("MOA") of the Company was framed under the Companies Act, 1956 and require amendments to align with the provisions of the Companies Act, 2013. Accordingly, it is proposed to adopt a new set of MOA in line with Table A of Schedule I compliant with the provisions of the Companies Act, 2013.

Further, as part of this adoption, Clause III(B) relating to "Objects Incidental or Ancillary to the Attainment of Main Objects" and Clause III(C) relating to "Other Objects" of the existing MOA are proposed to be combined and replaced with a new Clause III(B) titled "Matters which are necessary for furtherance of the Main Objects," comprising 83 sub-clauses. This change is intended to bring the MOA in conformity with the standardized format under the Companies Act, 2013, which does not require the bifurcation of objects into separate categories and permits a more streamlined and flexible object clause.

The new MOA will reflect the current statutory requirements and provide greater flexibility in management and governance of the Company.

A copy of the existing and proposed MOA of the Company is available for inspection at the registered office of the Company during business hours on all working days up to the date of the Annual General Meeting and will also be available at the meeting.

The Board recommends the resolution at Item No. 6 for approval of members as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Item No. 7: To consider and approve the alteration of the Memorandum of Association (MoA) of the company by amendment to existing object clauses and by addition of new object clauses.

The existing main objects clause of the Memorandum of Association of the Company is proposed to be altered by substituting Clause III(A)(1) with new Sub-Clauses 1 to 6 and renumbering existing Sub-Clauses 2 to 11 as Sub-Clauses 7 to 16, to reflect the Company's intention to expand and diversify its business operations into new areas including but not limited to real estate development, infrastructure projects, construction-related services, healthcare, and trading activities. This amendment is necessitated because on 20th March 2025, the Company had filed an application with Reserve Bank of India (RBI) for surrender of NBFC license.

Further the Sub Clause 22 of Clause III(B) is being amended as follows:

22. To enter into a partnership or any other arrangement for sharing revenues/ profits, union of interest, cooperation, joint venture, reciprocal concession or otherwise, or collaborate with any person or Company/ Banking Company, or to spawn a new company or provide venture capital and get engaged in any business or transaction, either in India or abroad, which this Company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as to directly or indirectly benefit the Company.

This alteration is aimed at broadening the scope of business activities of the Company to enable future expansion and diversification and to bring the object clause in line with the proposed strategic vision of the Company.

Pursuant to the provisions of Sections 4 and 13 of the Companies Act, 2013, approval of the members by way of a Special Resolution is required for altering the Memorandum of Association.

A copy of the altered MOA containing the revised object clause is available for inspection at the registered office of the Company during normal business hours on working days up to the date of the meeting and will also be available at the meeting.

The Board recommends the resolution at Item No. 7 for approval of members as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

Item No. 8: To consider and approve adoption of new set of Articles of Association (AoA) of the Company.

The existing Articles of Association ("AOA") of the Company were adopted under the provisions of the Companies Act, 1956 and contain references and clauses that are no longer consistent with the provisions of the Companies Act, 2013 and the rules made thereunder.

With the Companies Act, 2013 coming into force, several provisions of the old Articles of Association have become outdated and redundant. To ensure consistency and compliance with the Companies Act, 2013 and to align the Company's governance structure with the current regulatory framework, it is proposed to adopt a new set of Articles of Association based on Table F of Schedule I of the Companies Act, 2013, subject to modifications, which sets out the model Articles for a company limited by shares.

The new Articles of Association would incorporate the provisions of the Companies Act, 2013 and provide better clarity and alignment with current corporate governance requirements, including those prescribed by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever applicable.

Pursuant to the provisions of Sections 5, 14, and 15 of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, any amendment or adoption of new Articles of Association requires the approval of the shareholders by way of a Special Resolution.

A copy of the proposed new Articles of Association of the Company is available for inspection by the members at the registered office of the Company during business hours on all working days (except Saturdays, Sundays, and public holidays) up to the date of the Annual General Meeting and will also be available at the meeting.

The Board recommends the resolution at Item No. 8 for approval of members as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested in the resolution.

**By order of the Board of Directors
For Ramsons Projects Limited**

**Sd/-
Ashwarya Maheshwari
Company Secretary
Mem. No. – A71660
Add: Near Patwari Temple,
Patwari Mohalla, Junawas
Bhilwara Rajasthan 311001**

Date: May 22, 2025

Details of the Director seeking appointment/re-appointment at the forthcoming AGM of the Company (In pursuance to Regulation 36 of SEBI (LODR) Regulations 2015)

- **Detailed Resume of Mr. Rakesh Arora seeking re-appointment** who retires by rotation in terms of Section 152 (6) and being eligible offers himself for re-appointment:

Name of Director	Mr. Rakesh Arora
Date of Birth	23-09-1965
Date of Appointment	29-09-2022
Date of Appointment at current Designation	13-09-2023
Qualification	Member of Institute of Chartered Accountants of India (ICAI)
Expertise in specific functional area	Mr. Rakesh Arora possesses the specialization in Tax and Business Advisory, Corporate and Capital Structuring, Joint Ventures Planning and Formation Business Planning & Decision Making, Development of Systems & Processes, Tax and Corporate Compliances, Audit and Assurance Services.
DIN	00125976
List of Directorships held in other listed companies	None
Membership of Committees of the Board of other companies	None
Relationship between Directors	None
Shareholding in Ramsons Projects Limited	3928
The number of Meetings of the Board attended during the year	05

- **Detailed Resume of Mr. Yogesh Kumar Sachdeva** seeking appointment in terms of Section 161 and 197 of the Companies Act, 2013:

Name of Director	Mr. Yogesh Kumar Sachdeva
Date of Birth	15-10-1961
Date of Appointment	15-11-2024
Date of Appointment at current Designation	15-11-2024
Qualification	Bachelor's Degree in Science
Expertise in specific functional area	Mr. Sachdeva possesses very strong business shrewdness skills. He has a very diversified experience in the field of exports, real estate development, and solar power business.
DIN	00171917
List of Directorships held in other listed companies	None
Membership of Committees of the Board of other companies	None
Relationship between Directors	None
Shareholding in Ramsons Projects Limited	None
The number of Meetings of the Board attended during the year	02

- **Detailed Resume of Mr. Verinder Kumar Bathla** seeking appointment in terms of Section 161 of the Companies act, 2013:

Name of Director	Mr. Verinder Kumar Bathla
Date of Birth	26-05-1960
Date of Appointment	Not Applicable
Date of Appointment at current Designation	Not Applicable
Qualification	Master's Degree in Science (Chemistry)
Expertise in specific functional area	Mr. Bathla was a Key contributor in developing 2-stroke and 4-stroke marine engine oils for IOCL, making it the first Asia-Pacific company with full indigenous marine oil tech.
DIN	09244526
List of Directorships held in other listed companies	None
Membership of Committees of the Board of other companies	None
Relationship between Directors	None
Shareholding in Ramsons Projects Limited	None
The number of Meetings of the Board attended during the year	Not Applicable

**By order of the Board of Directors
For Ramsons Projects Limited**

**Sd/-
Ashwarya Maheshwari
Company Secretary
Mem. No. – A71660
Add: Near Patwari Temple,
Patwari Mohalla, Junawas
Bhilwara Rajasthan 311001**

Date: May 22, 2025

THANK YOU !!