

TWELFTH ANNUAL REPORT

2007 - 2008

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ARAMUSK INFRASTRUCTURE INVESTMENTS LIMITED

Regd. Off :

D1, Srishti Crescendo, No. 24, Desika Road,
Chennai - 600 004.

ARAMUSK INFRASTRUCTURE INVESTMENTS LIMITED

NOTICE

Notice is hereby given that the TWELFTH Annual General Meeting of the Company will be held on 29th September, 2008 at the Registered Office of the Company situated at D1, Srishti Crescendo, No. 24, Desika Road, Chennai - 600 004 to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as on 31st March, 2008 together with the Directors' and Auditors Report thereon.
2. To appoint a Director in place of Mr. V. Kunchithapatham who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and fix their remuneration. The retiring Auditors M/s. P. Chandrasekar, Chartered Accountants, Chennai are eligible for re-appointment.

BY ORDER OF THE BOARD

For ARAMUSK INFRASTRUCTURE INVESTMENTS LTD.

Sd/-

Place : Chennai

V. Kunchithapatham

Date : 31.07.2008

Director

NOTES :

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the Proxy need not be a member.
2. The instrument appointing a proxy to be effective should be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.
3. The Register of Members and the Share Transfer Books of the Company will be closed from September 22, 2008 to September 29, 2008 (both days inclusive)

BY ORDER OF THE BOARD

For ARAMUSK INFRASTRUCTURE INVESTMENTS LTD.

Sd/-

Place : Chennai

V. Kunchithapatham

Date : 31.07.2008

Director

ARAMUSK INFRASTRUCTURE INVESTMENTS LIMITED**ARAMUSK INFRASTRUCTURE INVESTMENTS LIMITED**

Regd. Off : D1, Srishti Crescendo, No. 24, Desika Road,
Chennai - 600 004.

DIRECTORS REPORT

The Directors have pleasure in presenting their TWELFTH Report on the business and operations of the Company and the Financial Accounts for the year ending 31st March, 2008.

OPERATIONS :

During the year, the company has earned a net profit of Rs. 1,06,656/- after providing for taxation of Rs. 61,000/- The financial results are summarized below :

	2007-08 (Rs. Lac)	2006-07 (Rs. Lac)
Gross sales	3.96	81.43
Net Sales / Income	3.96	81.43
Total Income	3.96	85.16
Profit Before Tax	1.68	3.14
Net Profit after Tax	1.07	2.24

DIRECTORS :

Mr. V. Kunchithapatham, Director retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

DIRECTOR'S RESPONSIBILITY STATEMENT :

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that :

- (i) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the

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for company at the end of the financial year and of the Profit of the company for that period;

- (iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors had prepared the annual accounts on a going concern basis.

AUDIT COMMITTEE

The Audit Committee consists of Mr. R.S. Mani as Chairman with Mr. Mr. V. Kunjithapatham and Mr. P. Augustine, as members :

CORPORATE GOVERNANCE :

A report on Corporate Governance has been enclosed in the Annual Report in accordance with Clause 49 of the Listing Agreement. A Certificate from the Practising Company Secretary regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing Agreement is attached to this report.

AUDITORS :

The retiring Auditors M/s. P. Chandrasekar, Chartered Accountants, Chennai are eligible for reappointment and their remuneration has to be fixed.

FIXED DEPOSITS :

The Company has not accepted any Fixed Deposits from the Public during the financial year.

MANAGEMENT DISCUSSION AND ANALYSIS :

1. Industry structure and development :

The Indian economy is estimated to be growing by around 9% in 2007-08, GDP growth has also been noteworthy.

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2. Opportunities, threats and outlook :

The performance in the infrastructure sector is significant and the investment opportunities in this sector are promising. A judicious selection of liquidity and higher yield in the segment is both the threat and opportunity.

3. Segment-wise/product-wise performance :

The company is exploring opportunities for safe and profitable investment and during the year under review, the major revenue is from trading in consumer fast moving goods.

4. Risks and concerns :

The company has not made any borrowings and a conservative approach in investing the resources of the company has been taken.

5. Internal control systems and their adequacy :

A system of internal control commensurate with the present activities is in place.

6. Discussion on financial performance with respect to operational performance :

Your company's financial during 2007-08 was a beginning towards finding new avenues of investment and the company is looking forward to stability and improved financial performance.

7. Human Resources :

The company is in the process of creating a conducive environment for attracting suitable talented candidates in tune with its business plans.

8. Cautionary Statement :

Certain statements in the Management Discussion and Analysis describing the company's views about the industry, expectations/predictions, objectives etc. may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed in the statement. Company's operations may be affected with the supply and demand situations, input prices and their

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availability, changes in government regulations, tax laws and other factors such as industrial relations and economic development etc. Shareholders are requested to bear the above in mind.

9. PERSONNEL :

The particulars of employees as required under section 217(2A) of the Companies Act, 1956 and the Companies (Particulars of Employees) Rules, 1975 are not applicable as the Company has not employed anyone drawing more than the prescribed amount of remuneration.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

Information required under Sec 217(1)(e) of the Companies Act 1956 read with the Companies (Disclosure of Particular in the Report of Directors) Rules 1988.

A)	Conservation of Energy	:	Nil
B)	Technology Absorption	:	Nil
C)	Research & Development	:	Nil
D)	Foreign Exchange Earnings Outgo	:	Nil

BY ORDER OF THE BOARD

For ARAMUSK INFRASTRUCTURE INVESTMENTS LTD.

Sd/-

P. Augustine
Director

Sd/-

V. Kunchithapatham
Director

Place : Chennai

Date : 31.07.2008

Report on Corporate Governance

Report on the Corporate Governance of the Company for the financial year ended 31.3.2008 is submitted herewith :

ARAMUSK INFRASTRUCTURE INVESTMENTS LIMITED

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

Nurturing the core values of corporate governance in all its facets of operations would be the company's philosophy. Your company is fully committed to and continues to adopt procedures and practices in conformity with the Code of Corporate Governance besides recognizing the legitimate interest of the stakeholders.

2. BOARD OF DIRECTORS :

All the Directors are non executive independent Directors.

Name of the Director	Category	No. of Board Meeting held	No. of Board Meetings attended	Whether last AGM attended
1. R.S. Mani	Non-Executive and Independent	5	5	Yes
2. V. Kunchithapatham	Non-Executive and Independent	5	5	Yes
3. P. Augustine	Non-Executive and Independent	5	5	Yes

The Board meets at least once a quarter to review the quarterly performance and the financial results. The Board meetings are generally scheduled well in advance and notice of each Board Meeting is communicated to each Director.

In addition to matters statutorily requiring Board's approval, all major decisions involving policy, strategy and business plans, annual budgets, new investments, compliance with regulatory/statutory requirements and write offs are considered by the Board.

Mr. V. Kunchithapatham is a administrative and his services are required by the company in choosing the right investment opportunities.

The Board of Directors are pleased to inform the members that Mr. R.S. Mani and Mr. Augustine are contributing their mite to the company in the areas of operations and administration. The company is benefited by their qualifications and vast experience in the field of management and administration.