



EPSOM PROPERTIES LIMITED

Annual Report
2012 - 2013

Regency House,
No.2A, Second Floor, 250/7, Anna Salai,
Teynampet, Chennai - 600 006.

EPSOM PROPERTIES LIMITED

ANNUAL REPORT 2012 - 2013

Board of Directors	Dr C Sivakumar Reddy Dr Mohan Swami Mrs Gomathi A Vaidyanathan Mr K Bhakthavatsala Reddy Mr T S Raju	Managing Director Director Director Director Director
Company Secretary	K V Narasimhan	
Auditors	M/s. S Vishnu & Co, Chartered Accountants, No.16/23, Shenoy Road, Nungambakkam, Chennai 600 034	
Bankers	Axis Bank Limited IDBI Bank Limited	
Registrars and Share Transfer Agents	Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai 600 002 Tel : 044 2846 0390 Fax: 044 2846 0129 Email : cameo@cameoindia.com	
Registered Office	Regency House, 2A, Second Floor, 250/7, Anna Salai, Teynampet, Chennai 600 006 Tel : 044 2435 0676 Email : epsomproperties@gmail.com Website : www.epsom.in	

EPSOM PROPERTIES LIMITED

NOTICE CONVENING TWENTY SIXTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of the Company will be held on Saturday, the 4th May 2013 at 11.00 a.m. at South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai 600 014 to transact the following business :-

ORDINARY BUSINESS

01. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2013 and the Balance Sheet as at that date together with the Report of Board of Directors and the Auditors thereon.
02. To appoint a Director in place of Mr K Bhakthavatsala Reddy who retires by rotation and being eligible offers himself for re-appointment.
03. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix up their remuneration. The retiring Auditors M/s. S Vishnu & Co, Chartered Accountants are eligible for re-appointment.

By order of the Board of Directors
For EPSOM PROPERTIES LIMITED

(K V NARASIMHAN)
COMPANY SECRETARY

Registered Office

Regency House,
2A, Second Floor,
250/7, Anna Salai,
Teynampet,
CHENNAI 600 006

Dated : 4th April 2013

NOTES :-

- 01. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
02. The proxy form duly filled in and signed by the Shareholder must be lodged with the Company at the Registered Office of the Company at any time not less than 48 hours before the meeting.
03. The Register of Members and Share Transfer Books of the Company will remain closed from 01/05/2013 to 04/05/2013 (both days inclusive).
04. Members are requested to communicate their change of address, if any, quoting their respective folios.
05. Members holding shares in dematerialized form are requested to intimate any change in address to their respective DPs and those holding shares in physical form are to intimate the above said changes to the Cameo Corporate Services Limited, 'Subramanian Building' No.1, Club House Road, Chennai 600 002.

EPSOM PROPERTIES LIMITED**Details of Directors seeking re-appointment at the Annual General Meeting**

S.No.	Particulars	K BHAKTHAVATSALA REDDY
01.	Date of Birth	19/02/1966
02.	Date of Appointment	11/04/2006
03.	Qualifications	B.Tech (Civil)
04.	Expertise in specific functional area	1) Engaged in the business of forming residential layouts and executing civil engineering construction. 2) Engaged in the construction of commercial complex under joint venture.
05.	Directorships held in other Public Companies (excluding foreign companies)	NIL
06.	Memberships/Chairmanships of Committees of other Public Companies (includes only Audit and Shareholders/Investors Grievance Committee)	NIL
07.	Number of shares held in the Company	59,120

EPSOM PROPERTIES LIMITED

Directors' Report

To the Members

Your Directors present herewith the Twenty Sixth Annual Report on the Annual Accounts for the year ended 31st March 2013.

01. Financial Results

The summarized financial results are given below .

S.No.	Description	For the year ended 31st March 2013 (Rs. in Lakhs)	For the year ended 31st March 2012 (Rs. in Lakhs)
01.	Total Income	10.40	10.27
02.	Total Expenditure	(16.07)	15.29
03.	Profit/(Loss) before Interest and Depreciation	(5.67)	(5.02)
04.	Interest	Nil	Nil
05.	Profit/(Loss) before Depreciation	(5.67)	(5.02)
06.	Depreciation	0.01	0.01
07.	Profit/(Loss) before Taxation	(5.68)	(5.03)
08.	Provision for Taxation	Nil	Nil
09.	Profit/(Loss) after Taxation	(5.68)	(5.03)

02. Dividend

In view of loss, your Directors do not propose any dividend for the year ended 31st March 2013.

03. Operations

The total income for the financial year ending on 31/03/2013 stands Rs.10.40 lakhs as against Rs.10.27 lakhs for the financial year ending on 31/03/2012; that the total expenditure has marginally increased from Rs. 15.29 lakhs for the financial year ending on 31/03/2012 to Rs. 16.08 lakhs for the financial year ending on 31/03/2013; that the net loss of the Company has gone up from Rs. 5.03 lakhs for the financial year ending on 31/03/2012 to Rs.5.68 lakhs for the financial year ending on 31/03/2013.

04. Outlook

The Outlook for the Company looks bright.

05. Deployment of proceeds of preferential issue :-

The Company has kept the funds received from the promoters through preferential issue in fixed deposit with the IDBI Bank Limited and would be deployed solely for long term and short term working capital requirements. Further as per the directives of Reserve Bank of India, the unsecured loan of Rs. 22.23 lakhs received from Dr Mohan Swami, NRI Director was returned without any interest.

06. Opportunities, challenges, risks and concerns

Despite the declining growth of Indian economy, the Management is confident of improving the performance and generating business through diversified efforts.

Persisting inflation, escalated interest rates and fluctuating foreign currency are challenges thrown open to the industry.

Nevertheless, the Directors are confident of converting the challenges into opportunities with the experience gained over a period of time.

Unfavourable factors such as economic slow down, inflationary pressure and political uncertainty and other external factors can affect the productivity of the Company.

07. Fixed Deposits

The Company has not accepted any deposits from the public during the year under report.

08. Industrial Relations

The industrial relations of the Company have been cordial.

09. Particulars of Employees

There are no employees who were in receipt of the remuneration as prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 during the year under review and hence annexure required under the said Section is not attached.

10. Retirement of Directors by rotation

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the

Company, Mr K Bhakthavatsala Reddy, Director is liable to retire by rotation and being eligible, he offers himself for re-appointment.

11. Directors Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to the Directors' Responsibility Statement, it is hereby confirmed :-

- a) That in the preparation of accounts for the accounting period ended 31st March 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were 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 year and the Loss of the Company for the year under review;
- c) That the Directors have 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;
- d) That the Directors have prepared the accounts for the year ended 31st March 2013 on a 'going concern' basis.

12. Corporate Governance

The Company has complied with the requirements regarding Corporate Governance as required under Clause 49 of the Listing Agreement with the Stock Exchanges where the Company's shares are listed. A report on the Corporate Governance in this regard is made a part of this Annual Report and a Certificate from the Auditors of the Company regarding compliance of the conditions of the Corporate Governance is attached to this report.

13. Auditors

M/s. S Vishnu & Co, Chartered Accountants, the Statutory Auditors of the Company are retiring at the ensuing Annual General Meeting and are eligible for re-appointment.

14. Conservation of energy, technology absorption and adaptation and foreign exchange earnings and outgo

The particulars relating to conservation of energy, technology absorption and adaptation and foreign exchange earnings and outgo during the year under review are NIL.

15. Acknowledgement

The Board of Directors wishes to express its sincere appreciation to the Government Departments, shareholders, business associates and employees for their continued support.

By order of the Board
For EPSOM PROPERTIES LIMITED

DR MOHAN SWAMI
DIRECTOR

Registered Office
Regency House, 2A, Second Floor,
250/7, Anna Salai, Teynampet,
CHENNAI 600 006

Dated : 4th April 2013

EPSOM PROPERTIES LIMITED

REPORT ON CORPORATE GOVERNANCE

01. Company's philosophy on Code of Governance

The Company believes that good corporate governance practices should be enshrined in all the activities of the Company which would ensure efficient conduct of the affairs of the Company and help the Company in achieving its goal of maximizing value for all its stakeholders.

02. Board of Directors

- i) The number of independent Directors is more than the one-third of the total number of Directors. The composition of the Board is in conformity with Clause 49 of the Listing Agreement entered with the Stock Exchanges.
- ii) None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees as specified in Clause 49, across all the Companies in which he is a Director. Necessary disclosure regarding Committee Positions in other public companies as at March 31, 2013 have been made by the Directors.
- iii) The name and categories of the Directors, on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships/ Memberships held by them in other companies is given below. Other directorships do not include alternate directorships, directorships of private limited companies and of companies incorporated outside India. Chairmanship/membership of Board Committees include only Audit and Shareholder/Investor Grievance Committees.

Name of the Director	Category	No. of Directorships held in other Companies	No. of Committees/ Member ships held in other Companies
Dr Mohan Swami	Non-Independent Non Executive	Nil	Nil
Dr C Sivakumar Reddy	Non-Independent Executive	Nil	Nil
Mrs Gomathi A Vaidyanathan	Independent Non-Executive	Nil	Nil
Mr K Bhakthavatsala Reddy	Independent Non-Executive	Nil	Nil
Mr T S Raju	Non-Executive	Nil	Nil