



EPSOM PROPERTIES LIMITED

Annual Report
2014-2015

**Regency House,
2A, Second Floor, 250/7, Anna Salai,
Teynampet, Chennai - 600 006**

EPSOM PROPERTIES LIMITED

ANNUAL REPORT 2014 - 2015

Board of Directors	Dr C Sivakumar Reddy Dr Mohan Swami Mrs Gomathi A Vaidyanathan Mr K Bhakthavatsala Reddy Mr T S Raju Ms Yogeshwary	Managing Director Promoter Director Independent Director Independent Director Non Executive Director Independent Director
Company Secretary & CFO	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

CIN L24231TN1987PLC014084

NOTICE CONVENING TWENTY EIGHTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the Members of the Company will be held on Saturday, the 29th August 2015 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 Financial Statements for the financial year ended 31st March 2015 together with the Reports of Board of Directors and the Auditors thereon.
02. To appoint a Director in place of Dr C Sivakumar Reddy (DIN: 00809776) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
03. To consider and if thought fit, approve with or without modification(s) the following resolution as an Ordinary resolution:

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. S Vishnu & Co, Chartered Accountants (Firm Registration Number 005179S) be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on the same remuneration".

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 : 15th July 2015

NOTES :-

01. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) 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. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the AGM. Proxies submitted on behalf of Companies, Societies etc. must be supported by an appropriate resolution/authority, as applicable. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (Fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as proxy for any other person.
02. The Register of Members and Share Transfer Books of the Company will remain closed from 24/08/2015 to 29/08/2015 (both days inclusive).
03. Members holding shares in electronic form are requested to intimate any change in address to their respective Depository Participants 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.
04. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their details to the Company's Registrar and Transfer Agent.
05. Members who have not registered their email address so far, are requested to register their email ids for receiving all communications including Annual Report, Notices etc. from the Company electronically.
06. As a measure of austerity, copies of Annual Report will not be distributed at the AGM. Members are therefore requested to bring their copies of the Annual Report to the Meeting.
07. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules issued thereunder and Clause 35B of the Listing Agreement, the Members are provided with the facility to cast their vote by electronic means through e-voting platform provided by CDSL. The detailed instructions for evoting are annexed to this Notice.
08. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules issued thereunder. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled to M/s. Cameo Corporate Services Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

09. Information required under Clause 49 of the Listing Agreement with respect to the Directors retiring by rotation and being eligible, seeking re-appointment is as under :-

01.	Name of the Director	DR C SIVAKUMAR REDDY
02.	Director Identification Number	00809776
03.	Date of Birth	12/08/1952
04.	Date of Appointment	17/06/2005
05.	Brief resume of the Director including nature of expertise in specific functional areas.	<p>Dr Sivakumar Reddy is a M.B.B.S, with Post Graduation in Ophthalmology at Manipal, Mysore University. He joined the Company in the year 2005. He was appointed as Managing Director of the Company in the year 2006.</p> <p>He has wide exposure in mining activities. He has rich experience in acquiring number of Granites, exporting material to various countries like Taiwan, Italy, Germany and mining and trading of Granites; that he is also involved in real estate ventures in and around Bengaluru.</p>
06.	Directorships and Committee Memberships held in other Companies (excluding alternate directorships, directorships in private limited companies, foreign companies and Companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Shareholders Relationship Committee have been included).	NIL
07.	Number of shares held in the Company	NIL
08.	Inter-se relationship between Directors	NIL

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 : 15th July 2015

Electronic voting (e-voting)

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide remote e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening Twenty Eighth Annual General Meeting of the Company to be held on Saturday, the 29th August 2015 at 11.00 a.m. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the remote e-voting facility.

The Annual Report of the Company for the year ended 31/03/2015 together with the Notice, Proxy Form and Attendance slip is being sent through Speed Post/Registered Post to all the shareholders.

The remote voting period begins on 25th August 2015 at 10.00 a.m. and ends on 27th August 2015 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd August 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

EVSN (Electronic Voting Sequence Number) is 150708013

Please read the instructions printed below before exercising your vote.

The Instructions for Members for voting electronically are as under :-

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "Shareholders"
- (iii) Now enter your User ID
 - a) For CDSL : 16 Digits beneficiary ID
 - b) For NSDL : 8 Character DP ID followed by 8 Digits Client ID.
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company, then enter the Captcha Code as displayed and Click on Login.
- (iv) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (v) Now fill up the following details in the appropriate boxes :

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name followed by 8 digit serial number (printed on the first line of address label affixed on envelope carrying the Annual Report) in the PAN field. For Example : Your Name : RAJESH KUMAR 8 Digits Serial No. : 00003800 Then type in the PAN field RA00003800
DOB#	Enter the Date of Birth/Date of incorporation as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details #	Enter the Bank details as recorded in your Demat account or in the Company records for the said demat account or folio.

#Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or Company, please enter the member ID/Folio Number in the Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for EPSOM PROPERTIES LIMITED on which you choose to vote.
- (x) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and Option NO implies that you dissent to the Resolution.
- (xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Non Individual shareholders, (i.e other than Individuals, HUF, NRI etc.) and Corporate /Custodians** are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. After receiving the login details, they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

The voting period begins on 25th August 2015 at 10.00 a.m. and ends on 27th August 2015 at 5.00 p.m. During this period the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd August 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evotingindia.com> under help Section or write an email to helpdesk.evoting@cdslindia.com

General instructions.

- a) Mr V Gopalswamy, Practising Chartered Accountant (Membership No.19106) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the meeting, unblock the votes in the presence of at least two witnesses, not in the employment of the Company and submit a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company and Chairman or a person authorized by him in writing will disclose the result forthwith.
- c) The results declared along with the Scrutinizer's Report will be communicated to BSE Limited and Madras Stock Exchange Limited.
- d) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 22nd August 2015.
- e) Members who did not cast their vote through e-voting during the evoting period shall be allowed to cast their vote at the Annual General Meeting through ballot paper. Members who have voted through evoting can attend the meeting but cannot vote again through ballot paper at the Annual General Meeting.

EPSON PROPERTIES LIMITED

Board's Report

To the Members

Your Directors present herewith the Twenty Eighth Annual Report on the Annual Accounts for the year ended 31st March 2015.

01. FINANCIAL RESULTS

The financial performance of your Company for the year ended 31st March 2015 is summarized below

S.No.	Description	For the year ended 31st March 2015 (Rs. in Lakhs)	For the year ended 31st March 2014 (Rs. in Lakhs)
01.	Total Income	5.81	7.88
02.	Total Expenditure	23.50	23.15
03.	Profit/(Loss) before Interest and Depreciation	(17.69)	(15.27)
04.	Interest	-	-
05.	Profit/(Loss) before Depreciation	(17.69)	(15.27)
06.	Depreciation	0.01	0.01
07.	Profit/(Loss) before Taxation	(17.70)	(15.28)
08.	Provision for Taxation	-	-
09.	Profit/(Loss) after Taxation from ordinary activities	(17.70)	(15.28)
10.	Extraordinary Items	-	(7.55)
09.	Net Profit/(Loss)	(17.70)	(22.83)

02. RESULTS OF OPERATIONS

The total income for the financial year ending on 31/03/2015 stands at Rs. 5.81 lakhs as against Rs. 7.88 lakhs for the financial year ending on 31/03/2014; that the total expenditure has marginally increased from Rs. 23.15 lakhs for the financial year ending on 31/03/2014 to Rs. 23.50 lakhs for the financial year ending on 31/03/2015; that the net loss of the Company from ordinary activities has increased from Rs. 15.28 lakhs for the financial year ending on 31/03/2014 to Rs. 17.70 lakhs for the financial year ending on 31/03/2015.

03. DIVIDEND

In view of loss, your Directors do not propose any dividend for the year ended 31st March 2015.

04. OUTLOOK

The Outlook for the Company looks bright.

05. CORPORATE GOVERNANCE

In compliance with the requirements of Clause 49 of the Listing Agreement, a separate Report on Corporate Governance along with the Auditors Certificate on its compliance forms an integral part of this Report.

06. 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 are deployed solely to meet long term and short term working capital requirements.

07. OPPORTUNITIES, CHALLENGES AND CONCERNS

The Company has obtained the approval of shareholders by way of special resolution by postal ballot on 30/06/2014 and the 'in-principle' approval from BSE Limited under Clause 24 of the Listing Agreement vide communication bearing Ref DCS/PREF/NJ/PRE/245/2014-15 dated 15th July 2014 for issue of 50,00,000 equity shares of Rs. 10/- each to be issued at par per share to Promoters on a preferential basis. Since the proposal attracts the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Promoters made an application with Securities and Exchange Board of India (SEBI) for specific exemption from Takeover Panel for relaxation of the provisions of Regulation 3 and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; that pending receipt of exemption from SEBI, promoters have withdrawn the application.

Continued recession in the real estate sector, cut-throat competition 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 other external factors can affect the productivity of the Company.

08. PUBLIC DEPOSITS

During the financial year 2014-2015, your Company has not accepted any deposit within the meaning of Section 73 and 74 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

09. INDUSTRIAL RELATIONS

The industrial relations of the Company have been cordial.