

**EPSOM PROPERTIES LIMITED****ANNUAL REPORT 2013 - 2014**

<b>Board of Directors</b>	Dr C Sivakumar Reddy Dr Mohan Swami Mrs Gomathi A Vaidyanathan Mr K Bhakthavatsala Reddy Mr T S Raju Ms Yogeshwary	Managing Director Director Director Director Director Additional Director
<b>Company Secretary</b>	K V Narasimhan	
<b>Auditors</b>	M/s. S Vishnu & Co, Chartered Accountants, No.16/23, Shenoy Road, Nungambakkam, Chennai 600 034	
<b>Bankers</b>	Axis Bank Limited IDBI Bank Limited	
<b>Registrars and Share Transfer Agents</b>	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	
<b>Registered Office</b>	Regency House, 2A, Second Floor, 250/7, Anna Salai, Teynampet, Chennai 600 006 Tel : 044 2435 0676 Email : epsomproperties@gmail.com Website : <a href="http://www.epsom.in">www.epsom.in</a>	

**EPSOM PROPERTIES LIMITED****NOTICE CONVENING TWENTY SEVENTH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Members of the Company will be held on Saturday, the 26th July 2014 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, 2014 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 Dr Mohan Swami (DIN: 00624075) who retires by rotation at this Annual General Meeting 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.

**SPECIAL BUSINESS**

04. To consider and if though fit, to pass with or without modifications, the following resolution as an ordinary resolution :-

**"RESOLVED THAT**

pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Ms Yogeshwary (DIN: 06629965) who was appointed as an Additional Director at the Board Meeting held on 31/07/2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto 31st March 2019".

05. To appoint Mrs Gomathi A Vaidyanathan (DIN 01305781) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution :-

**"RESOLVED THAT**

pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mrs Gomathi A Vaidyanathan (DIN: 01305781) who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto 31st March 2019".

06. To appoint Mr K Bhakthavatsala Reddy (DIN 00697854) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution :-

**"RESOLVED THAT**

pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mr K Bhakthavatsala Reddy (DIN: 00697854) who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto 31st March 2019".

07. To appoint Mr T S Raju (DIN 01814633) as a Non Executive Director and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as a special resolution :-

**"RESOLVED THAT**

pursuant to the provisions of Section 149, 152, 188 read with provision under Section 197(4) and all other applicable provisions if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement and in pursuance of the recommendation of the Nomination and Remuneration Committee, approval of the Members of the Company be and is hereby accorded by way of special resolution for appointment of Sri T S Raju (DIN 01814633), a Fellow Member of

the Institute of Company Secretaries of India as a Non-Executive Director of the Company for a period of 5 (Five) years on a professional fee of Rs. 75,000/- per month with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or professional fee as it may deem fit subject to the same not exceeding the limits specified in the Companies Act, 2013 or any statutory modification or re-enactment thereof".

08. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting 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 the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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 : 30th April 2014

**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 16/07/2014 to 26/07/2014 (both days inclusive).**
- 04. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.**
- 05. Members are requested to communicate their change of address, if any, quoting their respective folios.**
- 06. 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.**

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('The Act')****Item No. 4**

The Board of Directors at its meeting held on 31st July 2013 appointed Ms Yogeshwary as an Additional Director who holds office upto the date of this Annual General Meeting. The Company has received notice pursuant to Section 160 of the Companies Act, 2013 proposing the candidature of Ms Yogeshwary for the office of the Director of the Company.

Ms Yogeshwary is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a Company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term upto 5(Five) consecutive years on the Board of a Company and he/she shall not be included in the total number of directors for retirement by rotation.

The Company has received declaration from Ms Yogeshwary that she meets with the criteria of independence as prescribed under sub section (6) of Section 149 of the Act and Clause 49 of the Listing Agreement. Ms Yogeshwary possesses appropriate skills, experience and knowledge, inter alia, in the field of administration.

In the opinion of the Board, Ms Yogeshwary fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. Ms Yogeshwary is independent of the management.

A brief profile along with other details of Ms Yogeshwary is as follows:

Name of the Director	Yogeshwary
Director Identification Number	06629965
Date of joining the Board	31/07/2013
Profile of the Director	Ms Yogeshwary holds Master Degree in Business Administration. She has wide experience in Business Administration.
No. of shares held in the Company	NIL
Directorships and Committee Memberships in other Companies	NIL

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Ms Yogeshwary is appointed as an Independent Director.

Ms. Yogeshwary is interested in the resolution set out at Item Nos. 4 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval

**Item No. 5 and 6**

Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy are independent Directors of the Company and have held the positions as such for more than 5(Five) years.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) consecutive years for a term up to 31st March 2019. Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members under Section 160 of the Act proposing the candidatures of each of Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy for the office of Directors of the Company.

The Company has also received declarations from Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy are independent of the management.

A brief profile along with other details of the Independent Directors are as follows:

<b>Name of the Director</b>	<b>Gomathi A Vaidyanathan</b>
<b>Director Identification Number</b>	01305781
<b>Date of joining the Board</b>	20/10/2003
<b>Profile of the Director</b>	Mrs Gomathi A Vaidyanathan holds Bachelor Degree in Business Administration from the International Islamic University, Malaysia. She has wide experience in Corporate Affairs, Business Development and Product Development areas.
<b>No. of shares held in the Company</b>	NIL
<b>Directorships and Committee Memberships in other Companies</b>	Director in Manipal Ecommerce Limited.
<b>Name of the Director</b>	<b>K Bhakthavatsala Reddy</b>
<b>Director Identification Number</b>	00697854
<b>Date of joining the Board</b>	11/04/2006
<b>Profile of the Director</b>	Mr K Bhakthavatsala Reddy holds Bachelor Degree of Technology in Civil Engineering. He is engaged in the business of forming residential layouts and executing civil engineering construction and in the construction of commercial complex under joint venture.
<b>No. of shares held in the Company</b>	59,120
<b>Directorships and Committee Memberships in other Companies</b>	NIL

Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy are interested in the resolutions set out respectively at Item Nos. 5 and 6 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 and 6 of the Notice for approval



**Item No. 7**

Mr T S Raju, a Fellow Member of the Institute of Company Secretaries of India has been non-executive Director of the Company from 01/10/2007. By virtue of his professional qualification and with the rich professional experience and expertise gained by him, he has been rendering services of professional nature on various issues and that the Nomination and Remuneration Committee opined that Mr T S Raju possesses the requisite qualification for the practice of the profession.

It is proposed to appoint Mr T S Raju as a Non Executive Director under Section 149, 152, 188 read with proviso under Section 197(4) and all other applicable provisions if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement to hold office for 5 (Five) years up to 31st March 2019. Mr T S Raju is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

A brief profile along with other details of Mr T S Raju is as follows:

Name of the Director	T S Raju
Director Identification Number	01814633
Date of joining the Board	01/10/2007
Profile of the Director	Mr T S Raju holds Bachelor Degree in Commerce and a Fellow Member of the Institute of Company Secretaries of India. He has rich experience and wide exposure in varied fields.
No. of shares held in the Company	NIL
Directorships and Committee Memberships in other Companies	NIL

Mr T S Raju is interested in the resolution set out at Item No. 7 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Special Resolution set out at Item Nos. 7 of the Notice for approval

**Item No. 8**

It is brought to the notice of the Members of the Company that the existing Articles of Association are based on the Companies Act, 1956 and several regulations in the existing Articles of association contain references to specific sections of the Companies Act, 1956

and some regulations in the existing Articles of Association are no longer in conformity with the Companies Act, 2013.

With the coming into force of the Act several regulations of the existing Articles of Association of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

The new Articles of Association to be substituted in place of the existing Articles of Association are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

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 : 30th April 2014