

ANNUAL REPORT
7th 2001-2002

copy attested
For Indo Asian Housing Corporation Ltd.
[Signature]
Managing Director



INDO-ASIAN HOUSING CORPORATION LIMITED

Registered Office : 3-4-216, Kachiguda, Hyderabad - 500 027.

INDO-ASIAN HOUSING CORPORATION LIMITED

BOARD OF DIRECTORS :

SHRI. P. SREENIVASA IYYENGAR
SHRI. DR. D. RANGA PRASAD
SHRI. S. GOPALA KRISHNA MURTY

MANAGING DIRECTOR
JT. MANAGING DIRECTOR
EXECUTIVE DIRECTOR

AUDITORS :

M/S MAHESH AND VARAPRASAD
CHARTERED ACCOUNTANTS
HYDERABAD.

BANKERS :

CENTRAL BANK OF INDIA.

THE PRUDENTIAL CO-OPERATIVE BANK LTD

THE FEDERAL BANK LTD.,

PUNJAB & SIND BANK

SHARE TRANSFER AGENTS :

M/S VENTURE CAPITAL AND
CORPORATE INVESTMENTS LTD.
6-2-913/914, 3rd Floor,
Progressive Towers, Khairatabad,
Hyderabad - 500 004.

ADMINISTRATIVE OFFICE :

Fl. No. 515, Bharadwaja Complex,
16-11-577,
Dilsukhnagar,
Hyderabad - 500 060.

REGISTERED OFFICE :

3-4-216, Kachiguda,
Hyderabad - 500 027.



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INDO-ASIAN HOUSING CORPORATION LIMITED

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NOTICE

Notice is hereby given that the Seventh Annual General Meeting of the members of Indo-Asian Housing Corporation Limited will be held on Saturday, the 28th September 2002 at 10.00 A.M. at Ravindra Bharathi Mini Theatre, Saifabad, Hyderabad - 500 004, to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Accounts of the company for the year ended 31.03.2002 and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Sri S. GOPALA KRISHNA MURTY who retires by rotation and being eligible offers himself for reappointment.
3. To appoint M/s Mahesh and Varaprasad, Chartered Accountants as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

NOTES :

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies in order to be valid and effective must be received in the proxy form by the company at its Registered office not less than 48 hours before the time of meeting.
2. The Register of Members and share transfer books of the company will remain closed from 22nd September 2002 to 28th September 2002 (both days inclusive).

Place : Hyderabad
Date : 30-06-2002



By order of the Board

Sd/-

(P. SREENIVASA IYYENGAR)
Managing Director

7th Annual Report 2001-2002

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting the Seventh Annual Report together with the Audited Accounts for the year ended 31.03.2002.

1. Performance and Future outlook :

1. Your Company could successfully complete the Mega Project of Bhardwaja Complex of 105 Residential Units.
2. The Company's last year's proposal of constructing a Deluxe Residential Complex Project at Kachiguda, Hyderabad, has been finalized and good progress is made in completing its ground works of obtaining necessary permissions/approvals from various related Government Departments.
3. The Company's pioneered work of Agricultural Commercial crop plantation has gained good momentum and attracted many other Agricultural Landlords into this field of plantation. The sample crop of Bixa-Orellanna plantation has yielded expected income in this year.
4. The Company is in the process of acquiring another Project of a Commercial Complex on Begumpet main road, near Airport, in a highway. This project is aimed at attracting the International Business Houses/Firms that are to establish their offices at Hyderabad in our complex.

The total realization of this single project is estimated about Rs. 60 crores, spread over a period of 2 to 3 years.

5. The earlier proposed project of Farm land Units with a Club & Resort House facilities is in progress with slight modifications that suits to the present market trends and development of Company's Business and Profitability. This project is underway of yielding expected results in the present year and in the coming years as proposed.
6. It is happy to inform all the members, that your Company has turned the corner this year and made a small profit, even after writing off the proportionate pre-operative expenses and depreciation.

Of course, the overall brought forward Financial results are still negative, but we are of strong opinion that the Company would make Net Profit this year with it's Proposed Projects that are underway for negotiations and finalizations.

Considering the market conditions and financial resources your company is steadily moving ahead in achieving its goals and expect to have better results in coming years.

2. Financial results :

Your company is following the policy of accounting its works under proportionate completion works method to reflect uniformity of the works done. Accordingly proportionate sale values and cost values in respect of flat bookings are taken to profit and loss account to the extent of works completed and the balances are carried over. During this financial year your company could make a cash profit of Rs. 2.33 lacs.

The Financial results of the company for the year are as under :

| | |
|--|----------------|
| Profit Before Depreciation and Amortisation of preliminary and Public issue expenses | Rs. 6.89 Lacs |
| Depreciation written off | Rs. 0.75 Lacs |
| Operating profit | Rs. 6.14 Lacs |
| Preliminary & Public issue expenses written off | Rs. 4.22 Lacs |
| Profit before adjustments | Rs. 1.92 Lacs |
| Net Profit | Rs. 1.92 Lacs |
| Loss brought forward from the previous year | Rs. 43.17 Lacs |
| Net Loss carried to Balance Sheet | Rs. 41.25 Lacs |

