

**ANNUAL REPORT**  
**9th 2003-2004**

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**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. D. SURENDRA RAO  
 SHRI. V. GOPALAKRISHNAN  
 SHRI. N.V.K. GOPALAKRISHNA MURTHY  
 SHRI. S.G.K. MURTHY (UPTO 19-07.2003)  
 SMT. P. VIJAYASRI (W.E.F. 05.10.2003)

MANAGING DIRECTOR  
 JT. MANAGING DIRECTOR  
 DIRECTOR  
 DIRECTOR  
 DIRECTOR  
 EXECUTIVE DIRECTOR  
 CHAIR PERSON

### AUDITORS :

M/S S. RAMESH BABU & CO.  
 CHARTERED ACCOUNTANTS  
 SECUNDERABAD.

### BANKERS :

CENTRAL BANK OF INDIA.  
 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.

### ADMN. & REGISTERED OFFICE :

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

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## INDO-ASIAN HOUSING CORPORATION LIMITED

### NOTICE

Notice is hereby given that the Ninth Annual General meeting of the members of INDO-ASIAN HOUSING CORPORATION. LTD., will be held on Thursday, the 30th September, 2004 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 31-03-2004 and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. V. Gopala Krishnan, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. N.V.K. Gopala Krishna Murthy who retires by rotation and being eligible offers himself for reappointment.
4. To appoint M/s. S. Ramesh Babu & Co., 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.

#### **SPECIAL BUSINESS:**

5. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
 "RESOLVED THAT Smt. P. Vijaya Sri, who was appointed as an Additional Director of the Company on 5<sup>th</sup> October, 2003 under Article No. 94 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, and she shall be liable to retirement of Directors by rotation"

//BY ORDER OF THE BOARD//

for INDO-ASIAN HOUSING CORPN. LTD.

Place:Hyderabad

Date :31<sup>st</sup> July, 2004

Sd/-xx xx xx.,  
(P.SREENIVASA IYYENGAR)  
Managing 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 of the Company. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company not less than forty eight hours before the time fixed for holding the meeting.
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of the Special Business at item Nos. 5 of the above Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2004 to 30<sup>th</sup> September, 2004 (both days inclusive).
4. The Company has entered into necessary arrangements with National Securities Depository Limited (NSDL), and Central Depository Services (India) Limited (CDSL) to enable the shareholders to dematerialize their shareholding in the Company, for which they may contact the depository participants of either of the Depositories. It may be noted that the shares of the Company have been included in the list of securities for compulsory trading in dematerialized form for all investors. Shareholders are, therefore, advised to dematerialize their shareholding to avoid inconvenience in future.
5. Members are requested to notify the change of address, if any, to the Company/Share Transfer Agents quoting Register Folio number.
6. Under Section 109A of the Companies Act, 1956 shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form No.28 in duplicate (which will be made available on request) to M/s. Venture Capital and Corporate Investments Ltd.
7. Members desiring to seek any information on the annual accounts are requested to write to the Company at least seven days in advance of the meeting so that the information can be made readily available at the meeting.
8. All communications relating to shares may be addressed to Company's Share Transfer Agents (Physical and Electronic) at the following address. M/s. Venture Capital and Corporate Investments Ltd., 6-2-913/914, 3<sup>rd</sup> Floor, Progressive Towers, Khairatabad, HYDERABAD-500 004.

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9. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
10. Shareholders are requested to kindly bring their copies of Annual Report to the Meeting as the same will not be distributed at the meeting hall.

### Annexure to Notice

Explanatory statement under section 173(2) of the Companies Act, 1956.

In conformity with the provisions of Section 173 of the Companies Act, 1956, the following Explanatory statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

### Item No. 5

In terms of section 260 of the Companies Act, 1956 and Article 94 of the Articles of Association of the Company, the Board of Directors, at their meeting held on 5<sup>th</sup> October, 2004, appointed Smt. P. Vijayasri as an additional Director on the Board of the Company, to hold office up to the date of this Annual General Meeting.

Smt. P. Vijayasri was earlier a Director of a finance company and hence her experience and knowledge will be of immense benefit to the Company.

Notice as required under Section 257 of the Companies Act, 1956 together with the requisite deposit has been received from a Member proposing the appointment of Smt. P. Vijayasri as a Director of the Company, liable to retire by rotation in terms of the provisions of the Articles of Association of the Company.

None of the Directors of the Company except Smt. P. Vijayasri and Sri P. Sreenivasa Iyyengar being relative of the Director, are concerned or interested in this Resolution.

The Board commends the proposed Resolution at Item No. 5 of the attached Notice for your approval.

Place: Hyderabad  
Date : 31<sup>st</sup> July, 2004

BY ORDER OF THE BOARD  
For INDO-ASIAN HOUSING CORPN. LTD.

Sd/- xx xx xx ..  
(P.SREENIVASA IYYENGAR)  
Managing Director.



# INDO-ASIAN HOUSING CORPORATION LIMITED

## DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting the Ninth Annual Report together with the Audited Accounts for the year ended 31.03.2004.

### 1. Performance and Future outlook:

- a. During this year under review the Company has carried on work in respect of a residential project, namely Radha Madhav Nivas, situated at Kachiguda, Hyderabad and the works are completed to the extent of 70% and the Project is expected to be completed and handed over by 30-09-2004. The total estimated realizable value of the project is Rs. 1.75 crores.
- b. In respect of its Farm land project, the Company could not Progress well in this direction by virtue of the regulations of the Government by which the lands are covered under the draft Notification of Hyderabad Airport Development Authority (HADA). As such the Company kept the proposal in abeyance for time being.
- c. Due to heavy interest burden on Prudential Bank carried over loan the Company made a loss during this year under review though it made a profit on construction project if it considered separately.
- d. Considering 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:

The financial results of the Company for the year are as under:

(Rs. In lacs)

Profit before depreciation and  
Amortisation of preliminary and  
Public issue expenses.

(11.35)

Depreciation written off

0.45

Operating Profit

(11.80)

Preliminary & Public issue expenses  
Written off.

4.22

Loss before adjustments

(16.02)

Adjustments - Deferred tax asset

0.15

Net Loss

(15.87)

Loss Brought forward from previous year

(41.13)

Net loss carried to Balance Sheet

(57.00)

### 3. Fixed Deposits:

The company has not accepted any deposits during the year under the provisions of Section 58A of the Companies Act 1956, and read with the Company (Acceptance of deposits) rules 1975 as amended from time to time.

### 4. Personnel:

Particulars of employees as required under the provisions of section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) rules 1975 are NIL. The employee relations during the period under review were cordial and harmonial.

### 5. Directors:

Sri V. Gopala Krishnan and Sri N.V.K. Gopala Krishna Murthy the Directors of the Company retires at the Annual General Meeting by rotation and being eligible offer themselves for re-appointment. Smt. P. Vijayasri was appointed as an Additional Director of the Company to hold office up to the date of this Annual General Meeting. The Company has received notice u/s. 257 of the Companies Act, 1956 proposing her appointment as Director of the Company.

### 6. Directors Responsibility Statement:

Pursuant to the requirement under section 217 (2AA) of the Companies Act, 1956 with respect to Directors' Responsibilities statement it is hereby confirmed.

- (i) That in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2004 the applicable accounting standards had been followed along with proper explanation relating to material departures.

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- (ii) That the Directors had 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 financial year and of the loss of the Company for the year under review.
- (iii) That 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) That the directors had prepared the accounts for the financial year ended 31<sup>st</sup> March, 2004 on a 'going concern' basis.

### 7. Conservation of energy and technology absorption:

As the Company is engaged in Housing Development and Farmlands Development Activity, the operations of the Company involve only low energy consumption. However all possible measures have been taken to reduce energy consumption. The Company has also taken up adequate measures for the innovation, adoption and absorption of technology in construction and developmental activities. The provisions of section 217 (1) (e) of the Companies Act, 1956 are not applicable.

### 8. Foreign Exchange:

There are no earnings and out go of foreign exchange.

### 9. Corporate Governance:

Pursuance to clause 49 of the listing agreement, a report on corporate governance is given as annexure to this report. The certificate of the Company's Auditors, M/s. S. Ramesh Babu & Co, Chartered Accountants, confirming compliance of conditions of corporate governance as stipulated under clause 49 of the listing agreement with the Stock Exchanges in India, is annexed to the report on corporate governance.

### 10. Auditors:

The Auditors M/s. S. Ramesh Babu & Co., Chartered Accountants retire at the Annual General Meeting and they are eligible for reappointment.

### 11. Acknowledgement:

Your Directors are grateful to the financial institutions for the valuable support extended by them and wish to thank all the members of the Company and place on record their appreciation and of the continued support from all the employees of the Company.

By and on behalf of the Board

Place:Hyderabad  
Date :31-07-2004

Sd/-x xx xx.,  
(P. VIJAYASRI)  
Chair-person