


ANNUAL REPORT
13th 2007-2008

Certified True copy.

For Indo-Asian Housing Corporation Ltd.



Managing Director

Report  junction.com



INDO-ASIAN HOUSING CORPORATION LIMITED

Registered Office : Flat No. 507, Bharadwaja Complex, 16-11-577,
Dilshuknagar, Hyderabad - 500 060.

INDO-ASIAN HOUSING CORPORATION LIMITED

BOARD OF DIRECTORS :

SHRI. P. SREENIVASA IYYENGAR
SHRI. DR. D. RANGA PRASAD

SHRI. D. SURENDRA RAO
SHRI. S.G.K. MURTHY
SHRI. C. JAGAN MOHAN REDDY

MANAGING DIRECTOR

JT. MANAGING DIRECTOR - Resigned and ceased
to be Director w.e.f. 30.06.2008

NON EXECUTIVE INDEPENDENT DIRECTOR

NON EXECUTIVE INDEPENDENT DIRECTOR

NON EXECUTIVE INDEPENDENT DIRECTOR

AUDITORS :

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

BANKERS :

PUNJAB & SIND BANK
ICICI BANK
FEDERAL BANK LIMITED

REGISTRARS TO

SHARE TRANSFER AGENTS :

M/S VENTURE CAPITAL AND
CORPORATE INVESTMENTS PVT. LTD.
12-10-167, Bharatnagar,
Hyderabad - 500 018.

ADMN. & REGISTERED OFFICE :

Flat No. 507, Bharadwaja Complex,
16-11-577, Dilshuknagar,
Hyderabad - 500 060.

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INDO-ASIAN HOUSING CORPORATION LIMITED

NOTICE

Notice is hereby given that the 13th Annual General Meeting of the members of **INDO-ASIAN HOUSING CORPORATION LIMITED**, will be held on Tuesday, the 30th September, 2008 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 31-03-2008 and the reports of Directors and Auditors thereon.
2. To appoint a Director in Place of Sri C. Jagan Mohan Reddy who retires by rotation and being eligible offers himself for reappointment.
3. 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.

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

Place: Hyderabad
Date : 30-06-2008.

Sd/-
(**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. The Register of Members and Share Transfer Books of the Company will remain closed from **24th September, 2008 to 30th September, 2008 (both days inclusive)**
3. 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.
4. Members are requested to notify the change of address, if any, to the Company/Share Transfer Agents quoting Register Folio number.

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5. 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 Private Limited..
6. 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.
7. 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 Pvt. Ltd., 12-10-167, Bharath Nagar, Hyderabad-500 018, Telephone Nos. 23818475 / 23818476 Email address info@vccilindia.com.
8. Corporate Members are requested to send a duly certified, copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
9. 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.

//BY ORDER OF THE BOARD//
for **INDO-ASIAN HOUSING CORPORATION LTD.**

Sd/-

(P.SREENIVASA IYYENGAR)
Managing Director

Place: Hyderabad
Date : 30-06-2008



INDO-ASIAN HOUSING CORPORATION LIMITED

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting the **13th Annual Report** together with the Audited Accounts for the year ended 31.03.2008.

1. Performance and Future outlook

- a) During this year under review the company has done a turn over of Rs.238.20 lakhs.
- b) During the year under review the Company has made a cash profit of Rs. 9.67 Lakhs before depreciation.
- c) 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)

	31.03.2008	31-03-2007
Profit before depreciation	9.67	0.61
Depreciation written off	0.17	0.20
Operating Profits	9.50	0.41
Profit / Loss before adjustments	9.50	0.41
Adjustments, - Deferred tax Asset / FBT	0.00	0.17
Net Profit / Loss	9.50	0.24
Provision for Tax – FBT	0.15	0.10
Profit after tax	9.35	0.14
Loss Brought forward from previous year	(52.77)	(52.90)
Net loss carried to Balance Sheet	(43.42)	(52.77)

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 harmonious.

5. Directors:

Sri C. Jagam Mohan Reddy Director of the Company Retires at this Annual General Meeting by rotation and being eligible offer himself for re-appointment.

Sri Dr. D. Ranga Prasad the Joint Managing Director of the Company, Resigned from the Directorship and ceased to be Director of the Company w.e.f. 30th June, 2008.

13th Annual Report 2007-2008**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 31st March, 2008 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments 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 profit or 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 31st March, 2008 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.

For and on behalf of the Board
For Indo Asian Housing Corporation

Place: Hyderabad
Date : 30-06-2008

Sd/-
(P. SREENIVASA IYYENGAR)
Chairman.