



INDO-ASIAN PROJECTS LIMITED

ANNUAL REPORT 2012-13





INDO-ASIAN PROJECTS LIMITED

EIGHTEENTH ANNUAL REPORT 2012-13

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CORPORATE INFORMATION

BOARD OF DIRECTORS

K. Rambabu*

K. Sridevi*

G. Prabhakar Setti*

P. Sai Venkateswara Rao*

Jagan Mohan Reddy Chintla Reddy**

Sreedhara Gopala Krishna Murthy**

P.Sreenivasa Iyyengar***

* Appointed w.e.f.October 31, 2012

** Resigned w.e.f. October 31, 2012

*** Resigned w.e.f. November 10, 2012

AUDITORS

M/S LNP & CO.

Chartered Accountants

S R Nagar, Hyderabad.

BANKERS

Dena Bank

Federal Bank

ADMN & REGISTERED OFFICE

7-2-1344, SRT -1089,

Sanathnagar,

Hyderabad-500 018

REGISTRARS & SHARE TRANSFER AGENTS

Venture Capital and Corporate
Investments Pvt. Ltd.

12-10-167, Bharatnagar,

Hyderabad -500018.

Tel : 040-23818475 / 76

E-mail: info@vccilindia.com

NOTICE

Notice is hereby given that the **18th Annual General Meeting of the Members of INDO-ASIAN PROJECTS LIMITED** will be held on **Saturday, the 21st day of September, 2013 at 3.00 P.M. at Ravindra Bharathi Mini Theaters, Lakdikapul Road, Saifabad, Hyderabad, Andhra Pradesh -500004** to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Statement of Profit & Loss for the year ended 31.03.2013 and the Balance Sheet of the Company as on that date together with the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Sri K. Rambabu who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint **M/s. LNP & Co.,** Chartered Accountants, Hyderabad, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

"RESOLVED THAT M/s LNP & Co, Chartered Accountants, Hyderabad be and is hereby re-appointed as statutory auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. **To consider and, if thought it fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:**

"RESOLVED THAT Mr. K. Rambabu who was appointed as an Additional Director of the Company with effect from October 31, 2012 by the Board of Directors of the Company and who holds the office up to the date of forthcoming Annual General Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to file necessary forms with Registrar of Companies to complete all the formalities and compliances and to do all such acts, deeds and things as may be necessary in this regard."

5. **To consider and, if thought it fit, to pass the following resolution, with or without modification(s) as an Ordinary Resolution:**

"RESOLVED THAT Ms. K. Sridevi, who was appointed as an Additional Director of the Company with effect from October 31, 2012 by the Board of Directors of the Company and who holds the office up to the date of forthcoming Annual General Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received

a notice in writing, under Section 257 of the Companies Act, 1956, proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to file necessary forms with Registrar of Companies to complete all the formalities and compliances and to do all such acts, deeds and things as may be necessary in this regard."

6. To consider and, if thought it fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

"RESOLVED THAT Mr. G. Prabhakar Setti, who was appointed as an Additional Director of the Company with effect from October 31, 2012 by the Board of Directors of the Company and to hold the office up to the date of forthcoming Annual General Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to file necessary forms with Registrar of Companies to complete all the formalities and compliances and to do all such acts, deeds and things as may be necessary in this regard."

7. To consider and, if thought it fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

"RESOLVED THAT Mr. P. Sai Venkateswara Rao, who was appointed as an Additional Director of the Company with effect from October 31, 2012 by the Board of Directors of the Company and who holds the office up to the date of forthcoming Annual General Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the company liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to file necessary forms with Registrar of Companies to complete all the formalities and compliances and to do all such acts, deeds and things as may be necessary in this regard."

Place: Hyderabad

Date: 13.05.2013

**By order of the Board
For Indo-Asian Projects Limited**

**K.Rambabu
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 **13th September, 2013 to 21st September, 2013 (both days inclusive).**
3. The Company has entered into necessary arrangement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable the shareholders to dematerialise 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 dematerialised form for all investors. Shareholders are, therefore, advised to dematerialise their shareholding to avoid inconvenience in future.
4. Members are requested to notify the change of address, if any, to the Company / Shares Transfer Agents quoting register Folio number.
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 nomination 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 Pvt. Ltd.
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, Bharat Nagar, Hyderabad -500018, Telephone Nos. 040-23818475/23818476, e-mail address:info@vccilindia.com.
8. Demat ISIN Numbers in NSDL and CDSL for Equity Shares is INE559F01016.
9. Corporate Members are requested to send a duly certified, copy of the Board Resolution authorising their representative 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.

11. IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs vide its circular No.17/2011 dated 21st April 2011 has taken a "Green Initiative in the corporate Governance" by allowing paperless compliance by the Companies and has issued circular stating that services of notice/document including Annual Report can be sent by e-mail to its Members.

To support this green initiative of the Government in full measure, Members are requested to register their e-mail address and changes therein from time to time, in respect of electronic holdings with the Depository through their concerned Depository Participants, Members who hold shares in physical form are requested to intimate the same to the Company/ Registrar.

Henceforth, the Company will be sending the document like the notice calling the Annual General Meeting, Audited Financial Statement, Directors Report, Auditor's Report etc., in electronic form to the e-mail address provided by the Members and made available to us by the Depositories.

In case Members desire to receive the document mentioned above in physical form, please intimate the same to the Company Registrar.

DETAILS OF DIRECTORS RETIRING BY ROTATION SEEKING RE-ELECTION AND APPOINTMENT OF DIRECTORS AT THIS ANNUAL GENERAL MEETING

Name of Director	K. Ram Babu	K. Sri Devi	G. Prabhakar Setti	P. Sai Venkateswara Rao
Date of Birth	15.12.1971	03.06.1973	02.06.1958	14.09.1973
Date of Appointment	31.10.2012	31.10.2012	31.10.2012	31.10.2012
Qualifications	M.Com	B.Com	B.Com CAIIB	B.Com, LLB
No of Shares held in the Company	Nil	Nil	Nil	Nil
Expertise in functional areas	Wide experience in Infra related Projects execution	Wide experience in Administration and in Infra Projects	Wide experience in Banking, Finance and General Management	Wide experience in Infra related and Admn. Works
No of Directorships held in other Companies	4	2	2	Nil
Chairman / member of the Committees of the Boards of other Companies in which he is a Director as on 31st March, 2013	Nil	Nil	Nil	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 4:

Mr. G. Prabhakar Setti was appointed as an Additional Director w.e.f. October 31, 2012 by the Board of Directors of the Company in accordance with the provisions of Section 260 of the Companies Act, 1956. Pursuant to Section 260 of the Companies Act, 1956 the above Director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a Member of the Company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956. The Board feels that presence of Mr. G. Prabhakar Setti on the Board is desirable and would be beneficial to the Company and hence recommend resolution No. 4 for adoption. None of the Directors, except Mr. G. Prabhakar Setti is concerned or interested in this resolution. The Board recommends resolution under Item No. 4 to be passed as ordinary resolution.

ITEM NO 5:

Mr. K. Rambabu was appointed as an Additional Director w.e.f. October 31, 2012 by the Board of Directors of the Company in accordance with the provisions of Section 260 of the Companies Act, 1956. Pursuant to Section 260 of the Companies Act, 1956 the above Director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a Member of the Company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956. The Board feels that presence of Mr. K. Rambabu on the Board is desirable and would be beneficial to the Company and hence recommend resolution No. 5 for adoption. None of the Directors, except Mr. K. Rambabu is concerned or interested in this resolution. The Board recommends resolution under Item No. 5 to be passed as ordinary resolution.

ITEM NO 6:

Ms. K. Sridevi was appointed as an Additional Director w.e.f. October 31, 2012 by the Board of Directors of the Company in accordance with the provisions of Section 260 of the Companies Act, 1956. Pursuant to Section 260 of the Companies Act, 1956 the above Director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a Member of the Company proposing her candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956. The Board feels that presence of Ms. K. Sridevi on the Board is desirable and would be beneficial to the Company and hence recommend resolution No. 6 for adoption. None of the Directors, except Ms. K. Sridevi is concerned or interested in this resolution. The Board recommends resolution under Item No. 6 to be passed as ordinary resolution.

ITEM NO 7:

Mr. P Sai Venkateswara Rao was appointed as an Additional Director w.e.f. October 31, 2012 by the Board of Directors of the Company in accordance with the provisions of Section 260 of the Companies Act, 1956. Pursuant to Section 260 of the Companies Act, 1956 the above Director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a Member of the Company proposing

her candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956. The Board feels that presence of Mr. P Sai Venkateshwara Rao on the Board is desirable and would be beneficial to the Company and hence recommend resolution No. 7 for adoption. None of the Directors, except Mr. P Sai Venkateshwara Rao is concerned or interested in this resolution. The Board recommends resolution under Item No. 7 to be passed as ordinary resolution.

**BY order of the Board
For Indo-Asian Projects Limited**

**K.Rambabu
Director**

Place: Hyderabad

Date : 13.05.2013

REPORT OF THE BOARD OF DIRECTORS AND MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED 31ST MARCH, 2013

Your new Directors/Management have pleasure in presenting 18th Annual Report together with the Audited Financial Statements for the year ended 31.03.2013. This is the first report after the takeover by the new management.

1. Financial Results:

The financial results of the Company for the year are as under (Rs.in lakhs)

	31.03.2013	31.03.2012
Profit/Loss before Bad debts and Depreciation Written off and extra ordinary items	(9.44)	(8.56)
Depreciation written off	(0.89)	1.03
Bad debts written off	0.00	0.00
Profit or loss before adjustments	(10.33)	(9.59)
Prior period adjustments (Cr/Dr)	0.00	8.17
Exceptional items (Cr/Dr)	0.00	0.00
Extra ordinary items (Cr/Dr)	0.00	0.00
Profit after adjustments	(10.33)	(17.76)
Provision for income tax/MAT Cr.	(3.00)	0.05
Profit after tax	(7.33)	(17.71)
Loss brought forward from previous year	(60.58)	(42.87)
Net loss carried to balance sheet	(67.91)	(60.58)

The relevant Notes on Accounts of the Company referred to in the Auditors' Report are Self-explanatory. The New Management is in the process of identifying new business ventures in which it can involve. Keeping in view accumulated losses and recent takeover, the Directors are unable to recommend payment of any dividend for the year under review.

2. Business Review:

Your Company is exploring work orders for various works on back to back basis as Sub Contractors and Work Contractors as the Company has no eligibility for direct bidding.

The Company is expecting positive work orders improvement in the operations.

3. Market Scenario

Metropolitan Cities in India like Mumbai, Delhi, Pune, Bangalore, Chennai and Hyderabad are going to see strong growth in both commercial and retail sector. However, Residential sector may see a slowdown as the cost of construction and holding the land for the projects will keep rising.

Indian construction Industry 2013:

Although most of the cities of India will see an increase in residential launches in 2013, the Southern cities of Bangalore and Chennai will witness a decline in launches as compared to 2012.