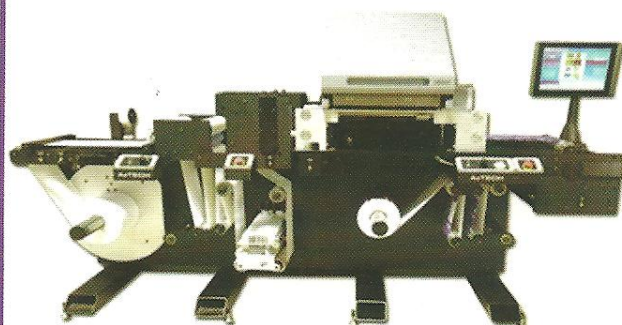


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**20TH ANNUAL REPORT
2012-2013**
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CORPORATE INFORMATION

Board of Directors

Shri G.RAMAMURTHY

Chairman & Managing Director

Smt. R.USHA

Whole-time Director

Shri D.SEKARAN

Director

Shri M.S.ELANGO VAN

Director

Shri K.V.SAMBAVADASS

Director

Shri AMRITLAL BISANI

Company Secretary

Bankers

Indian Overseas Bank
Corporation Bank
Axis Bank
HDFC Bank

Shri. R. SUNDARARAJAN, FCA
Chartered Accountant

Auditor

Registered Office

18/23, 2nd Cross Street
East CIT Nagar, Nandanam,
Chennai – 600 035.
Email: rajeswariltd@gmail.com
Website: www.rflindia.org

Registered &
Share Transfer Agent

Cameo Corporate Services Limited
Fifth Floor, Subramaniam Building,
No.1, Club House Road, Chennai – 600 002.
Tel.No: 91 – 44 – 28460390/91/92/93
Email: investor@cameoindia.com

Disclaimer

In this Annual Report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statement – written and oral that we periodically make contain forward-looking statements that set out anticipated results based on the management’s plans and assumptions. We have tried wherever possible to identify such statement by using Words such as ‘anticipate’, ‘estimate’ ‘expects’, ‘projects’, ‘intents’, ‘plans’, ‘believes’ and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized; although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected.

We undertake no obligation to publicly update any forward-looking Statement, whether as result of new information, future events or otherwise.

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NOTICE TO THE MEMBERS

Notice is hereby given that the 20th Annual General Meeting of the Shareholders of the Company will be held on Wednesday, 18th September 2013, 10.15 A.M. at RedSun Hotel Apartments, (A unit of Rajeswari Infrastructure Limited) No.287, Ma.Po.Si First Street, Sri Kamakotti Nagar, Pallikaranai, Chennai-600100 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report, the profit and loss Account for the year ended 31st March 2013, the Balance Sheet as at the date and the Auditors' Report there on.
2. To declare a dividend of 10% on equity shares
3. To elect a Director in place of Mr KV Sambavadass who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr D Sekaran who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr M S Elangovan who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint Auditors and to fix their remuneration and for this to consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution.

“RESOLVED THAT in the place of retiring Auditor, Mr. R Sundararajan, FCA Chartered Accountant a new Auditor N SANKARAN & Co, Chartered Accountants, be and are hereby appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors.”

Place : Chennai
Date : 29.05.2013

By order of the Board
-Sd/-
G Ramamurthy
Chairman & Managing Director

Registered Office
18/23, 2nd Cross Street, East CIT Nagar
Nandanam, Chennai - 600 035

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY SHOULD BE LODGED WITH THE COMPANY AT LEAST FORTY EIGHT HOURS BEFORE THE SCHEDULED COMMENCEMENT OF THE MEETING.
2. Revenue Stamp for 15 paise should be affixed on the Proxy Form. Forms which are not stamped or inadequately stamped are liable to be considered invalid. Further, for identification purposes etc., it is advisable that the proxy holder's signature may also be furnished in the Proxy Form.
3. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Registered Office of the company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Registrar of Members and Share Transfer Books of the Company will be closed from Friday the 13th day of September, 2013 to Wednesday the 18th day of September, 2013 (both days inclusive)
5. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for identification.
6. Securities and Exchange Board of India (SEBI), vide Circular No.MRD/DoP/Cir-05/2009 dated May 20, 2009, has informed that in respect of Securities Market transactions and off-market/private transaction involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferees to furnish copy of PAN card to the Company/Registrars and Transfer Agents for registration of such transfer of shares. In view of the above circular dated 20-05-2009, all requests for transfer of shares received after 20.05.2009 will be processed only if the requests are accompanied by a copy of the PAN card.
7. In compliance with the "Green Initiative in Corporate Governance" as allowed by The Ministry of Corporate Affairs ("Ministry"), Government of India, vide its circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011, the Company shall send the Notice of this Annual General Meeting and Annual Report for the financial year 2012 -13, through electronic mode, to those members who have registered their e-mail address with the Company or with their respective depository participant and have opted to receive the aforesaid documents in electronic form.
8. Shareholders seeking any information with regard to accounts are requested to write to the Company at any early date so as to enable the Management to keep the information ready.
9. After declaration of the dividend at the Annual General Meeting, the Dividend Warrants are scheduled to be posted on or after 18.09.2013. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership, as per details to be furnished for this purpose by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
10. Members holding shares in physical form are requested to notify any change in their address to the Company's Registrar and Transfer Agent, Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai-600 002. Members holding shares in electronic form may intimate any such change to their respective Depository Participants (DPs).
11. The equity shares of the Company are available for trading in dematerialized form (scripless trading in electronic form) through Depository Participants. The ISIN Code is INE 016C01014
12. Pursuant to the provisions of Section 205A of the Companies Act, as amended, read with Investor Education and Protection Fund (Awareness and Protection of Investors) Rules 2001, dividend which remain unpaid or unclaimed for a period of 7 years will be transferred to the investor Education and Protection Fund of the Central

Government.Shareholders/investors who have not encashed the dividend warrant(s) so far are requested to make their claim to the Secretarial Department, 18/23, 2nd Cross Street, East CIT Nagar, Nandanam, Chennai-600035. Shareholders are requested to please note that once the unclaimed dividend is transferred to the Investor Education and Protection Fund, no claim shall lie in respect thereof.

13. The particulars of due dates for transfer of such unclaimed dividend to Investor Education and Protection Fund are furnished below:

Financial year	Date of Declaration of Dividend	Date of Transfer to Special Account/Unclaimed Account	Date of Transfer to IEPF
2005-2006 (Final Divided)	07.09.2006	07.10.2006	07.10.2013
2006-2007	26.09.2007	26.10.2007	26.10.2014
2007-2008	26.09.2008	26.10.2008	26.10.2015
2008-2009	24.09.2009	24.10.2009	24.10.2016
2009-2010	30-09-2010	30.10.2010	30.11.2017
2010-2011	18.08.2011	18.09.2011	18.09.2018
2011-2012	28.09.2012	28.10.2012	28.10.2019

14. INFORMATION ABOUT DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THIS ANNUAL GENERAL MEETING IN RESEPT OF RESOLUTION NO.3, 4 & 5 ABOVE (In accordance with Clause 49VI of the Listing Agreement)

01	Name	K.V.Sambavadass
A	Date of Birth	15.08.1944
B	Date of Appointment	30.12.2005
C	Qualifications	DM
D	Expertise	More than 25 years experience in various industries
E	Other Directorships	NIL

02	Name	Mr. D. Sekaran
A	Date of Birth	11.04.1956
B	Date of Appointment	15.03.2004
C	Qualifications	Graduate
D	Expertise	Industrial experience more than 25 years
E	Other Directorships	NIL

03	Name	M.S. Elangovan
A	Date of Birth	07.06.1955
B	Date of Appointment	22.08.2012
C	Qualifications	Graduate
D	Expertise	Industrial experience more than 25 years
E	Other Directorships	NIL

Place : Chennai
Date: 29.05.2013

By order of the Board
-Sd/-
G Ramamurthy
Chairman & Managing Director

Registered Office
18/23, 2nd Cross Street, East CIT Nagar
Nandanam, Chennai - 600 035

DIRECTORS' REPORT

To

The Members
Rajeswari Infrastructure Limited

Your Directors are pleased to present the 20th Annual Report together with the Audited statement of Accounts for the year ended 31st March 2013

FINANCIAL RESULTS

The financial results of Company for the year ended March 31, 2013 are presented below:-

(Amount in lakhs.)

Particulars	2012-2013	2011-2012
Income from Operations	1259.85	1153.23
Other Income	3.18	1.34
Total Expenditure	954.26	915.20
Interest	164.8	94.42
Gross Profit (after Interest but before depreciation and taxation)	179.65	170.81
Depreciation	35.68	25.86
Profit before tax	143.97	144.95
Provision for Current Taxes	37.12	45.06
Provision for Deferred Taxes	(9.67)	1.75
Profit after Tax	116.52	98.13
Balance brought forward from last year	74.17	8.18

DIVIDEND

Your Directors take pleasure on recommending equity dividend of 10% (Re. 1.00 per share of Rs. 10/- face value) on the paid-up equity share capital for the approval of members. The dividend, if approved, at the 20th Annual General Meeting by the members, will be paid to all those equity shareholders whose names appear in the register of members as on 18.09.2013 and also to those, whose names as beneficial owners are furnished by the National Securities Depository Limited and the Central Depository Services (India) Limited.

OPERATIONAL PERFORMANCE

The turnover of the Company has been increased from Rs 1153.23 lakhs to 1259.85 during the year 2012-2013 and the company earned a gross profit of Rs. 179.65 lakhs before depreciation as against 170.81 in the previous year. After deducting depreciation of Rs.35.68 lakhs and income tax provision 27.45 lakhs the operations resulted in a net profit of aRs 116.52 Lakhs as against Rs 98.13 lakhs in the previous year. The Company has developed excellent engineering, planning and project execution skills during this period. It is well recognized for quality consciousness and timely completion of the projects without cost over-run.

BUSINESS OUTLOOK

CONSTRUCTION & INFRASTRUCTURE

At the constant prices (2004-05) the construction sector showed a growth of 5.9 percent in 2012-13 compared to 5.6 percent growth in 2011-12. Opportunities for the constructions sector arise from investments in the infrastructure sector comprising transportation (development of roads, airports, ports and railways), energy (thermal and hydroelectric power), irrigation telecom, urban infrastructure and industrial capex (from sectors such as autos/auto-ancillaries, textiles, steel, cement and hydrocarbon).

Based on current announcements infrastructure spending in the XIIth five year plan (April 2013-18) is expected to be to the tune of USD 1 trillion assuming a construction intensity of 50-55% this theoretically translates into an opportunity of USD 500 billion for the construction industry over 2012-17.

The large planned investment in infrastructure would require significant capital mobilization and banks the dominant source of debt funding for infrastructure projects, would not be able to meet the sectors increasing requirements given their limitations related to sector/group exposure norms and asset –liability mismatches. Recent policy initiatives such as creation of infrastructure Dept Funds (IDFs) and the role of India Infrastructure Finance company Limited (IIFCL) are steps in the right direction to channelise long-term debt funds to the infrastructure sector.