

EPSOM PROPERTIES LIMITED**ANNUAL REPORT 2013 - 2014**

Board of Directors	Dr C Sivakumar Reddy Dr Mohan Swami Mrs Gomathi A Vaidyanathan Mr K Bhakthavatsala Reddy Mr T S Raju Ms Yogeshwary	Managing Director Director Director Director Director Additional Director
Company Secretary	K V Narasimhan	
Auditors	M/s. S Vishnu & Co, Chartered Accountants, No.16/23, Shenoy Road, Nungambakkam, Chennai 600 034	
Bankers	Axis Bank Limited IDBI Bank Limited	
Registrars and Share Transfer Agents	Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai 600 002 Tel : 044 2846 0390 Fax: 044 2846 0129 Email : cameo@cameoindia.com	
Registered Office	Regency House, 2A, Second Floor, 250/7, Anna Salai, Teynampet, Chennai 600 006 Tel : 044 2435 0676 Email : epsomproperties@gmail.com Website : www.epsom.in	

EPSOM PROPERTIES LIMITED**NOTICE CONVENING TWENTY SEVENTH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Members of the Company will be held on Saturday, the 26th July 2014 at 11.00 a.m. at South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai 600 014 to transact the following business :-

ORDINARY BUSINESS

01. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2014 and the Balance Sheet as at that date together with the Report of Board of Directors and the Auditors thereon.
02. To appoint a Director in place of Dr Mohan Swami (DIN: 00624075) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
03. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix up their remuneration. The retiring Auditors M/s. S Vishnu & Co, Chartered Accountants are eligible for re-appointment.

SPECIAL BUSINESS

04. To consider and if though fit, to pass with or without modifications, the following resolution as an ordinary resolution :-

“RESOLVED THAT

pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Ms Yogeshwary (DIN: 06629965) who was appointed as an Additional Director at the Board Meeting held on 31/07/2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto 31st March 2019”.

05. To appoint Mrs Gomathi A Vaidyanathan (DIN 01305781) as an Independent Director and in this regard to consider and if though fit, to pass, with or without modifications, the following resolution as an ordinary resolution :-

"RESOLVED THAT

pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mrs Gomathi A Vaidyanathan (DIN: 01305781) who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto 31st March 2019".

06. To appoint Mr K Bhakthavatsala Reddy (DIN 00697854) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution :-

"RESOLVED THAT

pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mr K Bhakthavatsala Reddy (DIN: 00697854) who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto 31st March 2019".

07. To appoint Mr T S Raju (DIN 01814633) as a Non Executive Director and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as a special resolution :-

"RESOLVED THAT

pursuant to the provisions of Section 149, 152, 188 read with provision under Section 197(4) and all other applicable provisions if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement and in pursuance of the recommendation of the Nomination and Remuneration Committee, approval of the Members of the Company be and is hereby accorded by way of special resolution for appointment of Sri T S Raju (DIN 01814633), a Fellow Member of

the Institute of Company Secretaries of India as a Non-Executive Director of the Company for a period of 5 (Five) years on a professional fee of Rs. 75,000/- per month with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or professional fee as it may deem fit subject to the same not exceeding the limits specified in the Companies Act, 2013 or any statutory modification or re-enactment thereof".

08. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors

For **EPSOM PROPERTIES LIMITED**

(K V NARASIMHAN)
COMPANY SECRETARY

Registered Office

Regency House,
2A, Second Floor,
250/7, Anna Salai,
Teynampet,
CHENNAI 600 006

Dated : 30th April 2014

NOTES :-

01. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
02. The proxy form duly filled in and signed by the Shareholder must be lodged with the Company at the Registered Office of the Company at any time not less than 48 hours before the meeting.
03. The Register of Members and Share Transfer Books of the Company will remain closed from 16/07/2014 to 26/07/2014 (both days inclusive).
04. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
05. Members are requested to communicate their change of address, if any, quoting their respective folios.
06. Members holding shares in dematerialized form are requested to intimate any change in address to their respective DPs and those holding shares in physical form are to intimate the above said changes to the Cameo Corporate Services Limited, 'Subramanian Building' No.1, Club House Road, Chennai 600 002.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("The Act")**Item No. 4**

The Board of Directors at its meeting held on 31st July 2013 appointed Ms Yogeshwary as an Additional Director who holds office upto the date of this Annual General Meeting. The Company has received notice pursuant to Section 160 of the Companies Act, 2013 proposing the candidature of Ms Yogeshwary for the office of the Director of the Company.

Ms Yogeshwary is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a Company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term upto 5(Five) consecutive years on the Board of a Company and he/she shall not be included in the total number of directors for retirement by rotation.

The Company has received declaration from Ms Yogeshwary that she meets with the criteria of independence as prescribed under sub section (6) of Section 149 of the Act and Clause 49 of the Listing Agreement. Ms Yogeshwary possesses appropriate skills, experience and knowledge, inter alia, in the field of administration.

In the opinion of the Board, Ms Yogeshwary fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. Ms Yogeshwary is independent of the management.

A brief profile along with other details of Ms Yogeshwary is as follows:

Name of the Director	Yogeshwary
Director Identification Number	06629965
Date of joining the Board	31/07/2013
Profile of the Director	Ms Yogeshwary holds Master Degree in Business Administration She has wide experience in Business Administration.
No. of shares held in the Company	NIL
Directorships and Committee Memberships in other Companies	NIL

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Ms Yogeshwary is appointed as an Independent Director.

Ms Yogeshwary is interested in the resolution set out at Item Nos. 4 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval

Item No. 5 and 6

Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy are independent Directors of the Company and have held the positions as such for more than 5(Five) years.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) consecutive years for a term up to 31st March 2019. Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members under Section 160 of the Act proposing the candidatures of each of Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy for the office of Directors of the Company.

The Company has also received declarations from Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy are independent of the management.

A brief profile along with other details of the Independent Directors are as follows:

Name of the Director	Gomathi A Vaidyanathan
Director Identification Number	01305781
Date of joining the Board	20/10/2003
Profile of the Director	Mrs Gomathi A Vaidyanathan holds Bachelor Degree in Business Administration from the International Islamic University, Malaysia. She has wide experience in Corporate Affairs, Business Development and Product Development areas.
No. of shares held in the Company	NIL
Directorships and Committee Memberships in other Companies	Director in Manipal Ecommerce Limited.
Name of the Director	K Bhakthavatsala Reddy
Director Identification Number	00697854
Date of joining the Board	11/04/2006
Profile of the Director	Mr K Bhakthavatsala Reddy holds Bachelor Degree of Technology in Civil Engineering. He is engaged in the business of forming residential layouts and executing civil engineering construction and in the construction of commercial complex under joint venture.
No. of shares held in the Company	59,120
Directorships and Committee Memberships in other Companies	NIL

Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy are interested in the resolutions set out respectively at Item Nos. 5 and 6 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 and 6 of the Notice for approval

Item No. 7

Mr T S Raju, a Fellow Member of the Institute of Company Secretaries of India has been non-executive Director of the Company from 01/10/2007. By virtue of his professional qualification and with the rich professional experience and expertise gained by him, he has been rendering services of professional nature on various issues and that the Nomination and Remuneration Committee opined that Mr T S Raju possesses the requisite qualification for the practice of the profession.

It is proposed to appoint Mr T S Raju as a Non Executive Director under Section 149, 152, 188 read with proviso under Section 197(4) and all other applicable provisions if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement to hold office for 5 (Five) years up to 31st March 2019. Mr T S Raju is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

A brief profile along with other details of Mr T S Raju is as follows:

Name of the Director	T S Raju
Director Identification Number	01814633
Date of joining the Board	01/10/2007
Profile of the Director	Mr T S Raju holds Bachelor Degree in Commerce and a Fellow Member of the Institute of Company Secretaries of India, He has rich experience and wide exposure in varied fields.
No. of shares held in the Company	NIL
Directorships and Committee Memberships in other Companies	NIL

Mr T S Raju is interested in the resolution set out at Item No. 7 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Special Resolution set out at Item Nos. 7 of the Notice for approval

Item No. 8

It is brought to the notice of the Members of the Company that the existing Articles of Association are based on the Companies Act, 1956 and several regulations in the existing Articles of association contain references to specific sections of the Companies Act, 1956

and some regulations in the existing Articles of Association are no longer in conformity with the Companies Act, 2013.

With the coming into force of the Act several regulations of the existing Articles of Association of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

The new Articles of Association to be substituted in place of the existing Articles of Association are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

By order of the Board of Directors

For **EPSOM PROPERTIES LIMITED**

(K V NARASIMHAN)
COMPANY SECRETARY

Registered Office

Regency House,
2A, Second Floor,
250/7, Anna Salai,
Teynampet,
CHENNAI 600 006

Dated : 30th April 2014

EPSOM PROPERTIES LIMITED**Directors' Report****To the Members**

Your Directors present herewith the Twenty Seventh Annual Report on the Annual Accounts for the year ended 31st March 2014.

01. FINANCIAL RESULTS

The summarized financial results are given below .

S.No.	Description	For the year ended 31st March 2014 (Rs. In Lakhs)	For the year ended 31st March 2013 (Rs. In Lakhs)
01.	Total Income	7.88	10.40
02.	Total Expenditure	23.15	16.07
03.	Profit/(Loss) before Interest and Depreciation	(15.27)	(5.67)
04.	Interest	Nil	Nil
05.	Profit/(Loss) before Depreciation	(15.27)	(5.67)
06.	Depreciation	0.01	0.01
07.	Profit/(Loss) before Taxation	(15.28)	(5.68)
08.	Provision for Taxation	Nil	Nil
09.	Profit/(Loss) after Taxation from ordinary activities	(15.28)	(5.68)
10.	Extraordinary items	(7.55)	Nil
09.	Net Profit/(Loss)	(22.83)	(5.68)

02. DIVIDEND

In view of loss, your Directors do not propose any dividend for the year ended 31st March 2014.

03. RESULTS OF OPERATIONS

The total income for the financial year ending on 31/03/2014 stands Rs. 7.88 lakhs as against Rs.10.40 lakhs for the financial year ending on 31/03/2013; that the total expenditure has increased from Rs. 16.07 lakhs for the financial year ending on 31/03/2013 to Rs. 23.15 lakhs for the financial year ending on 31/03/2014; that the net loss of the Company has gone up from Rs. 5.68 lakhs for the financial year ending on 31/03/2013 to Rs. 22.83 lakhs for the financial year ending on 31/03/2014.

04. OUTLOOK

The Outlook for the Company looks bright.

05. CORPORATE GOVERNANCE

In compliance with the requirements of Clause 49 of the Listing Agreement, a separate Report on Corporate Governance along with the Auditors Certificate on its compliance forms an integral part of this Report.

06. DEPLOYMENT OF PROCEEDS OF PREFERENTIAL ISSUE

The Company has kept the funds received from the promoters through preferential issue in fixed deposit with the IDBI Bank Limited and are deployed solely to meet long term and short term working capital requirements.

07. OPPORTUNITIES, CHALLENGES AND CONCERNS

Despite continued slow down and declining growth in the real estate sector, the Management is exploring various avenues to rejuvenate the operations. Towards this direction, M/s. Chase Perdana Sdn Bhd belonging to the promoter group has been kind enough to bring in funds to the tune of Rs. 5 crores by way of preferential allotment subject to obtaining the approval of all appropriate authorities. The Company has already initiated steps in obtaining the approval of the Members by way of special resolution by postal ballot, approval from the Stock Exchanges and exemption from Securities and Exchange Board of India from take over regulations.

Persisting inflation, escalated interest rates and fluctuating foreign currency are challenges thrown open to the industry.

Nevertheless, the Directors are confident of converting the challenges into opportunities with the experience gained over a period of time.

Unfavourable factors such as economic slow down, inflationary pressure and political uncertainty and other external factors can affect the productivity of the Company.

08. FIXED DEPOSITS

The Company has not accepted any deposits from the public during the year under report.

09. INDUSTRIAL RELATIONS

The industrial relations of the Company have been cordial.

10. PERSONNEL

There are no employees who were in receipt of the remuneration as prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 during the year under review and hence annexure required under the said Section is not attached.

11. DIRECTORS

In accordance with the provisions of the Companies Act and the Articles of Association of the Company, Dr Mohan Swami, Director is liable to retire by rotation and being eligible, he offers himself for re-appointment.

The Board of Directors appointed Ms Yogeshwary as an Additional Director at the Board Meeting held 31st July 2013 who holds office upto the date of the ensuing Annual General Meeting. The Company has received notice pursuant to Section 160 of the Companies Act, 2013 proposing the candidature of Ms Yogeshwary for appointment as an Independent Director

The Company has received notices in writing from the Members proposing the candidature of Mrs Gomathi A Vaidyanathan and Mr K Bhakthavatsala Reddy for appointment as Independent Directors.

It is proposed to appoint Sri T S Raju, a Fellow Member of the Institute of Company Secretaries of India as a Non Executive Director to hold office for 5 (Five) years up to 31st March 2019 on a professional fee of Rs. 75,000/- per month pursuant to Section 149, 152, 188 read with provisio under Section 197(4) and all other applicable provisions if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement

Appropriate resolutions for the appointment/re-appointment of Directors are being placed before you for your approval at the ensuing Annual General Meeting. The brief resume of the aforesaid Directors and other information have been detailed in the Notice. Your Directors recommend their appointment/re-appointment as Directors of your Company.

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to the Directors' Responsibility Statement, it is hereby confirmed :-

- a) That in the preparation of accounts for the accounting period ended 31st March 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) That the Directors have 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 year and the Loss of the Company for the year under review;

- c) That the Directors have 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;
- d) That the Directors have prepared the accounts for the year ended 31st March 2014 on a 'going concern' basis.

13. AUDITORS

M/s. S Vishnu & Co, Chartered Accountants, the Statutory Auditors of the Company are retiring at the ensuing Annual General Meeting and are eligible for re-appointment.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND ADAPTATION AND FOR EIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption and adaptation and foreign exchange earnings and outgo during the year under review are NIL.

15. APPRECIATION

Your Directors wish to convey their gratitude and appreciation to Government Departments, shareholders, bankers, business associates and employees for their continued support.

By order of the Board

For **EPSOM PROPERTIES LIMITED**

DR MOHAN SWAMI
DIRECTOR

Registered Office

Regency House,
2A, Second Floor,
250/7, Anna Salai,
Teynampet,
CHENNAI 600 006

Dated : 30th April 2014

EPSOM PROPERTIES LIMITED

REPORT ON CORPORATE GOVERNANCE

01. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes that good corporate governance practices should be enshrined in all the activities of the Company which would ensure efficient conduct of the affairs of the Company and help the Company in achieving its goal of maximizing value for all its stakeholders.

02. BOARD OF DIRECTORS

- i) The composition of the Board is in conformity with Clause 49 of the Listing Agreement.
- ii) None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees as specified in Clause 49, across all the Companies in which he is a Director. Necessary disclosure regarding Committee Positions in other public companies as at March 31, 2014 have been made by the Directors.
- iii) The name and categories of the Directors, on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies is given below. Other directorships do not include alternate directorships, directorships of private limited companies and of companies incorporated outside India. Chairmanship/membership of Board Committees include only Audit and Shareholder/Investor Grievance Committees.

Name of the Director	Category	Relationship with each other	Directorship in other Companies	Committee Memberships in other Companies
Dr Mohan Swami	Non-Executive Chairman/ Promoter	There is no relationship between any of the Directors	Nil	Nil
Dr C Sivakumar Reddy	Managing Director & CEO	-do-	Nil	Nil
Mrs Gomathi A Vaidyanathan	Non-Executive/ Independent	-do-	1	Nil
Mr K Bhakthavatsala Reddy	Non-Executive/ Independent	-do-	Nil	Nil
Mr T S Raju	Non-Executive	-do-	Nil	Nil
Ms Yogeswary	Non-Executive/ Independent	-do-	Nil	Nil

03. ATTENDANCE OF DIRECTORS AT BOARD MEETINGS AND ANNUAL GENERAL MEETING

During the financial year ended 6 (Six) Board Meetings were held and the maximum time gap between 2 (two) meetings did not exceed 4 (four) months. The Board Meetings were held on 4th April 2013, 4th May 2013, 31st July 2013, 1st October 2013, 31st October 2013 and 31st January 2014

Name of the Director	No. of Board Meetings held	No. of meetings attended	Last AGM
Dr Mohan Swami	6	1	Yes
Dr C Sivakumar Reddy	6	6	Yes
Mrs Gomathi A Vaidyanathan	6	Nil	No
Mr K Bhakthavatsala Reddy	6	6	Yes
Mr T S Raju	6	6	Yes
Ms Yogeshwary*	3	Nil	No

*Ms Yogeshwary was appointed as an Additional Director with effect from 31st July 2013.

BOARD PROCEDURES

The Board meets at least once in a quarter to review the quarterly financial results and operations of the Company. In addition to the above, the Board also meets as and when necessary to address specific issues concerning the business. The tentative annual calendar of Board Meetings for the ensuing year is decided well in advance by the Board and is published as part of the Annual Report.

The Board Meetings are governed by a structured Agenda. The Agenda along with detailed explanatory notes and supporting material are circulated well in advance before each meeting to all the Directors for facilitating effective discussion and decision making. The Board has complete access to any information within the Company which includes following information as specified in Clause 49 of the Listing Agreement:

1. Annual operating plans and budgets and any updates.
2. Capital budgets and any updates.
3. Quarterly results for the company and its operating divisions or business segments.
4. Minutes of meetings of audit committee and other committees of the Board.
5. The information on recruitment and remuneration of senior officers just below the board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
6. Materially important show cause, demand, prosecution notices and penalty notices .
7. Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
8. Any material default in financial obligations to and by the company, or substantial non payment for goods sold by the company.
9. Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
10. Details of any joint venture or collaboration agreement.
11. Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.

12. Significant labour problems and their proposed solutions.
13. Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.
14. Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
15. Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.
16. Approval of related party transactions.
17. Risk management reports and presentations made by the Senior Management
18. All other information which are relevant for decision making by the Board.

The Minutes capturing the proceedings of the meetings of the Board of Directors/ Committees of the Board of Directors are maintained as per the applicable laws.

04. **AUDIT COMMITTEE**

The Audit Committee of the Company is constituted and functions in accordance with Section 177 of the Companies Act 2013 and Listing Agreement.

a) Composition, Name of Members and Chairperson, Meetings and attendance during the year

During the year under review, four meetings were held on 4th April 2013, 31st July 2013, 31st October 2013 and 31st January 2014.

Name of the Member	Category	No. of meetings held	Attendance
Mr K Bhakthavatsala Reddy	Independent Non-Executive	4	4
Dr C Sivakumar Reddy	Non Independent Executive	4	4
Mrs Gomathi A Vaidyanathan	Independent Non-Executive	4	Nil

b) Powers of Audit Committee

The Audit Committee is empowered, pursuant to its terms of reference, inter alia, to:

1. investigate any activity within its terms of reference
2. seek information from any employee
3. obtain outside legal or professional advice
4. secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee is constituted and functions in accordance with Section 177 of the Companies Act, 2013 and Listing Agreement

c) Brief description of terms of reference

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditor, fixing of audit fees and approving payments for any other service.
3. Recommending to the Board of Directors, the appointment of Cost Auditor for the Company.
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report as per Section 217(2AA) of the Companies Act, 1956;
 - b. Changes in the Accounting policies and practices and the reasons for the same, major accounting entries and significant adjustments made in the financial statements arising out of audit findings;
 - c. Compliance with listing and other legal requirements relating to financial statements;
 - d. Disclosure of any related party transactions; and
 - e. Qualifications in the draft audit report, if any;
5. Reviewing with management quarterly, half-yearly, nine months and annual financial statements, standalone as well as consolidated before submission to the Board for approval.
6. Reviewing with the management performance of statutory and internal auditors.

7. Discussion with the internal auditors on any significant findings and follow-up thereon.
8. Reviewing the internal investigations by the internal auditors into matters where there is a suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
9. Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
10. Reviewing reports furnished by the internal auditors and statutory auditors and ensuring suitable follow-up thereon.
11. Looking into reasons for substantial defaults in payment to the depositors, debenture holders, shareholders and creditors, if any.
12. Reviewing the appointment of the Chief Internal Auditor of the Company.
13. Reviewing the Company's financial and risk management policies.
14. Reviewing with the management and the Statutory Auditors anticipated changes in the Accounting Standards.
15. Reviewing the Management Discussion and Analysis of the financial condition and results of operations.
16. Reviewing the statements of significant related party transactions, the financial statements and investments made by the unlisted subsidiary companies.
17. Review of the Whistle Blower mechanism of the Company as per the Whistle Blower Policy; and
18. Any other matter referred to by the Board of Directors.

05. NOMINATION AND REMUNERATION COMMITTEE

a) Composition and terms of reference

Nomination and Remuneration Committee comprises of Mr K Bhakthavatsala Reddy, Non-Executive Independent Director as Chairman with Mrs Gomathi A Vaidyanathan, Non-Executive Independent Director and Mr T S Raju, Non Executive Director as other Members.

The Committee's terms of reference includes

1. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
2. Carry on the evaluation of every director's performance;

3. Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
4. Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
5. Formulation of criteria for evaluation of Independent Directors and the Board;
6. Devising a policy on Board diversity; and
7. Any other matter as the Board may decide from time to time.

b) Details of fees/rent paid to Mr T S Raju, Non Executive Director for the year ended March 31, 2014

The Company has not paid any remuneration to any of the Directors during the year 2013-2014 except professional fee and rent to Mr T S Raju, Non Executive Director as under:-

Name	Fees paid	Rent paid	No. of shares held
T S Raju	Rs. 8.50 lakhs	Rs. 1.20 lakhs	NIL

c) The Company has not granted any Stock Option to any of its Directors.

d) Directors with materially significant, pecuniary or business relationship with the Company

There is no pecuniary or business relationship between the Non Executive Directors/ Independent Directors and the Company except for the professional fee and rent payable to Mr T S Raju, Non Executive Director as mentioned above in accordance with the applicable laws and approval of the Shareholders.

e) Employees holding an office or place of profit in the Company pursuant to Section 188 of the Companies Act, 2013

No employee is holding an office or place of profit in the Company pursuant to Section 188 of the Companies Act, 2013.

f) The shareholding of the Non-Executive/Independent Directors of the Company as on 31st March 2014 is as follows :-

Name of the Director	Nature of Directorship	No. of shares held	Percentage to the paid up capital
Gomathi A Vaidyanathan	Non-Executive/ Independent	NIL	NIL
K Bhakthavatsala Reddy	Non-Executive/ Independent	59,120	0.79
T S Raju	Non-Executive	NIL	NIL
Yogeshwary	Non-Executive/ Independent	NIL	NIL

06. STAKEHOLDERS RELATIONSHIP AND INVESTORS GRIEVANCE COMMITTEE

The nomenclature and terms of reference of Share Transfer cum Investor Relations Committee was changed to Stakeholders Relationship and investors Grievance Committee pursuant to Section 178 of the Companies Act, 2013.

The Board of the Company has constituted a Share Transfer cum Investor Relations Committee with Mr K Bhakthavatsala Reddy, Non-Executive Independent Director as Chairman with Dr C Sivakumar Reddy, Managing Director and CEO and Mrs Gomathi A Vaidyanathan, Non-Executive Independent Director as other Members.

The Board has designated Mr K V Narasimhan, Company Secretary as Compliance officer.

The terms of reference were also amended pursuant to Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The revised terms of reference includes enquiring into and redress complaints of shareholders and investors and to resolve the grievance of security holders of the Company.

During the year, the Company has not received any complaint from the investors

07. SUBSIDIARY COMPANIES

Your Company does not have a material non-listed Indian subsidiary company

08. CEO/CFO CERTIFICATION

As required by Clause 49(V) of the Listing Agreement, the CEO/CFO Certificate for the financial year 2013-14 signed by Dr C Sivakumar Reddy, Managing Director & CEO and Mr K V Narasimhan, CFO & Company Secretary was placed before the Board of Directors. .

09. GENERAL BODY MEETINGS

The venue and time of the last three Annual General Meetings of the Company are as follows :-

a) Annual General Meetings

Year	Location	Date	Time
2013	South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai 600 014	04/05/2013	11.00 a.m.
2012	South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai 600 014	10/07/2012	11.00 a.m.
2011	South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai 600 014	18/06/2011	11.00 a.m.

b) Postal Ballot

During the year, no resolutions were passed through Postal Ballot.

10. DISCLOSURES**a) Disclosures on materially significant related party transactions**

There are no materially related party transactions and pecuniary transactions between the Company and its Directors during the year under review except in the case of Mr T S Raju, Non-Executive Director to whom the Company paid a professional fee of Rs.8.50 lakhs and rent of Rs. 1.20 lakh during the financial year ended 31st March 2014.

b) Details of non-compliance by the Company

The Company has complied with all the requirements of the Stock Exchange(s) and the Securities and Exchange Board of India on matters relating to capital markets or any other matter as may be applicable from time to time. There were no penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any authority on any matter related to capital markets during the last three years.

c) Disclosure of Accounting Treatment

The Company follows Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 and relevant provisions of Companies Act, 1956. In preparation of financial statements, the Company has not adopted a treatment different from what is prescribed in the Accounting Standards.

d) Details of compliance with mandatory and non-mandatory

Your Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement. Following is the status of the compliance with the non mandatory requirements:

a) Non-Executive Chairman's Office

The Company shall maintain Non-Executive Chairman's office at the Company's expense and reimbursement of expenses in performance of his duties should the financial position improve.

b) Remuneration Committee

The Board of Directors has constituted a Nomination and Remuneration Committee comprising of Non-Executive/ Independent Directors and the Chairman being an Independent Director as elsewhere mentioned in this Report.

c) Shareholder's Rights

The Company shall send Half-yearly results of the Company to all shareholders of the Company in due course.

d) Audit Qualifications

During the year under review, there was no audit qualification in the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

e) Training of Board Members

The Managing Director & CEO and other senior management personnel of the Company make presentations to the Board Members on a periodical basis, briefing them on the operations of the Company, plans, strategy, risks involved, new initiatives, etc. and seek their opinions and suggestions on the same. Also, the Directors are briefed on their specific responsibilities and duties that may arise from time to time. Any new Director who joins the Board is presented with a brief background of the Company, its operations and is informed of the important policies of the Company including the Code of Conduct for Directors and Senior Management Personnel and the Code of Conduct for Prevention of Insider Trading.

f) Mechanism for evaluating Non-Executive Board Members

The Company is in the process of formalizing the mechanism for evaluating the performance of the Non-Executive Members of the Board.

g) Whistle Blower Policy

The Company has adopted a Whistle Blower Policy with an objective to provide employees and Business Associates a framework and to establish a formal mechanism or process whereby concerns can be raised in line with the Company's commitment to highest standards of ethical, moral and legal business conduct and its commitment to open communication.

11. RISK MANAGEMENT

The Company has constituted a Risk Management Committee which has laid down the procedure for risk assessment and minimization procedures. The Risk Management Committee meets at reasonable intervals to review the risk management framework and discuss on risk mitigation plans which are presented to the Audit Committee and the Board of Directors on a periodical basis.

12. CODE OF CONDUCT

Your Company has adopted a Code of Conduct for all the employees including the Board Members and Senior Management Personnel of the Company in accordance with the requirement under Clause 49(I)(D) of the Listing Agreement. The Code of Conduct has been posted on the website of the Company. All the Board Members and the Senior Management Personnel have affirmed their compliance with the said Code of Conduct for the financial year ended 31st March, 2014. The declaration to this effect signed by Dr C Sivakumar Reddy, Managing Director & CEO of the Company forms part of the report.

13. MEANS OF COMMUNICATION

- a. Quarterly/ Half-yearly/ Nine-months and Annual Audited Financial Results of the Company are published in 'Trinity Mirror' issue in English and 'Makkal Kural' issue in Tamil;
- b. The annual report, Quarterly/ Half-yearly/ Nine-months and Annual Audited Financial Results of the Company are also put up on the Company's corporate website: www.epsom.in
- c. All important information pertaining to the Company is also mentioned in the Annual Report of the Company which is circulated to the members and others entitled thereto for each financial year.
- d. Your Company provides necessary information to the Stock Exchanges in terms of the Listing Agreement and other rules and regulations issued by the Securities and Exchange Board of India.

Pursuant to Section 20, 101 and 136 of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, Companies (Accounts) Rules, 2014 and Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, Companies can serve documents to its shareholders through electronic transmission. Accordingly, your Company has given an option to the shareholders to receive documents General Meeting Notices (including AGM), Annual Report and other documents in electronic form. Your Company encourages its shareholders to participate in the cause of Green Initiative by opting to receive communications from the Company in electronic form, by registering their e-mail addresses:

- (a) in case the shares are held in electronic form (demat) with the Depository Participant;
- (b) in case the shares are held in physical form with the Company or Registrars and Share Transfer Agents M/s. Cameo Corporate Services Limited.

M/S. EPSOM PROPERTIES LIMITED,
"Regency House",
2A, Second Floor,
250/7, Anna Salai,
Teynampet, CHENNAI 600 006
Email : epsomproperties@gmail.com
Tel No. 044-2435 0676

M/S. CAMEO CORPORATE SERVICES LIMITED,
(Unit : Epsom Properties Limited),
'Subramanian Building'
No. 1, Club House Road, Chennai 600 002
Email : cameo@cameoindia.com
Phone No. 044-28460390 Fax No. 044-28460129

GENERAL SHAREHOLDER INFORMATION**TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE COMPANY**

Date and time	26 th July 2014 at 11.00 a.m.
Venue	South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1 st Floor, 47, Whites Road, Royapettah, Chennai 600 014

FINANCIAL CALENDAR

Financial year 2014-2015

For the year ended 31st March 2014, quarterly financial results were announced on

31 st July 2013	First Quarter
31 st October 2013	Second Quarter and Half Yearly
31 st January 2014	Third Quarter and Nine Months
30 th April 2014	Fourth Quarter and Annual

For the year ending 31st March, 2015, quarterly financial results will be announced as per the tentative schedule below:

First Quarterly results	Last week of July 2014
Second Quarterly results	Last week of October 2014
Third Quarterly results	Last week of January 2015
Results for quarter/year ended Audited results	Last week of April 2014/May 2015

BOOK CLOSURE

The dates of book closure are from 16th July 2014 to 26th July 2014, inclusive of both days.

DIVIDEND PAYMENT DATE

Not Applicable

LISTING

The Company's shares are listed on

- BSE Limited (BSE)
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, MUMBAI 400 001
Tel 91-22-22721233, 22721234 Fax 91-22-22722061/41/39/37
- MADRAS STOCK EXCHANGE LIMITED,
Exchange Building, Post No. 183,
New No. 30 (Old No.11), Second Line Beach,
CHENNAI 600 001, Tamil Nadu, India
Tel 91-44-25228951 Fax 91-44-25244897

The Company has paid the listing fees for the financial year 2014-15 to the Stock Exchanges on which Company's shares are listed.

STOCK CODES AND CIN

Madras Stock Exchange Limited	HULTAPHMT
Bombay Stock Exchange Limited	531155
Depository ISIN No.	INE601F01016
Corporate Identification Number (CIN)	L24231TN1987PLC014084

STOCK PRICE DATA

The details of high and low market price of the shares on the BSE Limited (BSE) are as under :-

Month	Year	High (Rs.)	Low (Rs.)
April	2013	3.88	3.08
May	2013	4.24	4.07
June	2013	5.23	4.23
July	2013	5.49	4.73
August	2013	6.97	4.50
September	2013	6.98	6.97
October	2013	7.50	7.13
November	2013	6.78	6.78
December	2013	6.78	6.45
January	2014	Nil	Nil
February	2014	6.13	6.13
March	2014	5.83	4.33

SHARE TRANSFER SYSTEM

The share transfer activities in respect of the shares in physical mode are carried out by the Company's Registrar and Transfer Agent (R&TA) M/s. Cameo Corporate Services Limited. Shareholders, beneficial owners and depository participants (DPs) are requested to send/deliver the documents/ correspondence relating to the Company's share transfer activity etc. to M/s. Cameo Corporate Services Limited, R&TA of the Company.

A summary of all the transfers, transmissions, issue of duplicate share certificate requests, deletion requests, etc., are placed before the Board of Directors from time to time for their review.

DISTRIBUTION OF SHAREHOLDINGS

The distribution of shareholding of the Company as on 31st March, 2014 was as follows:

Range of Shares	Shareholders		Share Amount	
	Numbers	% of Total Nos.	In (Rs.)	% of Total Amount
Upto 500	2903	80.1049	71,52,410	9.5969
501 - 1000	358	9.8786	30,09,340	4.0379
1001 - 2000	152	4.1943	24,49,650	3.2869
2001 - 3000	78	2.1523	21,06,300	2.8262
3001 - 4000	25	0.6898	8,81,220	1.1824
4001 - 5000	27	0.7450	12,70,570	1.7048
5001 - 10000	40	1.1038	26,41,680	3.5445
Above 10000	41	1.1313	5,50,16,830	73.8204
Total	3624	100.0000	7,45,28,000	100.0000

CATEGORIES OF SHAREHOLDERS

The categories of shareholders of the Company as on 31st March, 2014 was as follows:

Category	No. of shares	Percentage
Promoters Holdings	41,95,900	56.30
Persons acting in concert	0	0
Mutual Funds	0	0
Financial Institutions & Banks	0	0
Central Government/State Government(s)	0	0
Venture Capital Funds	0	0
Insurance Companies	0	0
Foreign Institutional Investors/Foreign Venture Capital Investors	80,000	1.07
Corporate Bodies	1,27,838	1.72
Directors and their relatives	59,120	0.79
NRI	69,791	0.94
HUF	66,031	0.89
Indian Public	28,54,120	38.29
Total	74,52,800	100.00

DETAILS OF SHARES HELD IN DEMATRIALIZATION

Details of the Company's dematerialized shares as on 31st March, 2014:

No. of shares	% of total shares	No. of shareholders	% of total shareholders
51,71,438	69.39	1558	42.99

DETAILS OF SHARES HELD IN PHYSICAL MODE AND DEMAT

Break up shares held in physical and demat form as on 31st March 2014 is as follows :-

	No. of shares	% of shares
Physical Segment	13,48,412	18.09
Demat Segment		
NSDL	51,71,438	69.39
CDSL	9,32,950	12.52
TOTAL	74,52,800	100.00

OUTSTANDING GDRs/ADRs/WARRANTS OR CONVERTIBLE INSTRUMENTS

The Company does not have any outstanding GDRs/ADRs/Warrants or Convertible Instruments as on 31st March 2014.

DETAILS OF PUBLIC FUNDING OBTAINED IN THE LAST THREE YEARS

The Company has not obtained any public funding in the last three years.

RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by the Securities and Exchange Board of India, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The audit, inter alia, confirms that the total listed and paid up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

REGISTRARS AND SHARE TRANSFER AGENTS

M/s. Cameo Corporate Services Limited,
'Subramanian Building'
No.1, Club House Road,
Chennai 600 002

Phone No. 044-28460390

Fax No. 044-28460129

Email cameo@cameoindia.com

ANNEXURE TO REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED 31ST MARCH 2014

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

The Board of Directors of Epsom Properties Limited has laid down a code of conduct for all Board Members and the Senior Management of the Company. It is affirmed that all the Board Members and Senior Management Personnel have complied with Code of Conduct as per Clause 49(D)(ii) of the Listing Agreement for the year 2013-2014.

(DR C SIVAKUMAR REDDY)
CEO cum Managing Director

Place : Chennai
Date : 30th April 2014

CERTIFICATE BY THE STATUTORY AUDITORS AS TO THE COMPLIANCE OF THE CONDITIONS OF CORPORATE GOVERNANCE

The certificate by the Statutory Auditors of the Company as to the compliance of the conditions of Corporate Governance pursuant to Clause 49 of the Listing Agreement is given below:

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF EPSOM PROPERTIES LIMITED

We have examined the compliance of conditions of Corporate Governance by Epsom Properties Limited ('the Company'), for the year ended 31st March 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company entered into with the stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended March 31, 2014 no investor grievances are unattended/pending for a period exceeding one month against the Company as certified by the Registrars of the Company and details presented to the Share Transfer cum Investor Relations Committee of the Company.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S VISHNU & CO
Chartered Accountants
FRN No. 005179S

(S VISHNU)
Partner
Membership No. 26131

Place : Chennai
Date : 30th April 2014

S VISHNU & CO
Chartered Accountants

Flat No.23, Swagatham Apartments, No.16/23, Shenoy Road, Nungambakkam, Chennai 600 034
Phone 42137067/42138297, Fax 28235297, E-mail : svishnuandco@gmail.com

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF EPSOM PROPERTIES LIMITED

We have audited the accompanying financial statements of **EPSOM PROPERTIES LIMITED** (the Company") which comprises the Balance Sheet as at 31st March 2014, the Statement of Profit and Loss and the Cash Flow for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section 3(c) of Section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depend on the auditor's judgement including the assessment of rules of material misstatement of the financial statements, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances and , but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i) In the case of Balance Sheet, the state of affairs of the Company as at 31st March 2014;
- ii) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date;
- iii) In the case of the Cash Flow statement, of the Cash Flows for the year ended on that date;

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") as amended issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies Act, 1956 we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. As required by Section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow statement comply with the Accounting Standards referred to in sub section 3 (c) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and
 - e) On the basis of written representations received from the Directors as on 31st March 2014 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2014 from being appointed as a Director in terms of clause (g) of sub section (1) of Section 274 of the Act.

For S VISHNU & CO
Chartered Accountants
FRN No. 005179S

(S VISHNU)
Partner
Membership No. 26131

Place : Chennai
Date : 30th April 2014

S VISHNU & CO
Chartered Accountants

Flat No.23, Swagatham Apartments, No.16/23, Shenoy Road, Nungambakkam, Chennai 600 034
Phone 42137067/42138297, Fax 28235297, E-mail : svishnuandco@gmail.com

ANNEXURE TO INDEPENDENT AUDITORS' REPORT - 31ST MARCH 2014

(Referred to in our report of even date)

We report that :

- (i)
 - (a) The Company's Fixed Assets comprise of items of furniture & fixtures costing Rs. 3,305/- - Considering the nature and value of such items, the question of physical verification of the same does not arise.
 - (b) The Company has not disposed of a substantial part of the fixed assets during the year.
- (ii) According to the information and explanations furnished to us, there are no inventories available with the Company. Accordingly, the provisions of clause 4(ii) of the Order is not applicable.
- (iii) According to the information and explanations furnished to us, the Company has neither granted nor taken any loans, secured or unsecured, to or from companies, firms or other parties covered in the register required to be maintained under Section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us during the course of our audit, there are adequate internal control systems commensurate with the size of the Company and nature of its business with regard to purchase of fixed assets and for the purchase and sale of goods. Further, on the basis of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across nor have been instance of major weakness in the aforesaid internal control systems.
- (v) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements required to be maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of Clause 4(v)(b) are not applicable to the Company.
- (vi) The Company has not accepted any deposits from public within the meaning of Section 58A and 58AA of the Act and the rules framed thereunder.
- (vii) The Company did not have a system of internal audit during the year under review.
- (viii) The Central Government has not prescribed maintenance of cost records for any of the activities of the Company under Section 209(1)(d) of the Companies Act, 1956.

- (ix) a) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company is regular in depositing with appropriate authorities, the undisputed statutory dues including Income Tax, Sales Tax and other material statutory dues applicable to it.
- b) According to the information and explanations given to us and on the basis of our examination of records of the Company, there were no undisputed statutory dues in arrears, as at 31st March 2014 for a period of more than six months from the date they become payable.
- (x) The accumulated losses of the Company at the end of the financial year are more than fifty percent of its net worth. The Company has incurred cash losses during the financial year and in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, there were no defaults in repayment of its dues to financial institutions and banks at the date of the Balance Sheet. The Company has not issued any debentures.
- (xii) According to the information and explanation given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a chit fund, nidhi, mutual benefit fund or a society. Accordingly, the provisions of clause 4(xiii) of the Order is not applicable.
- (xiv) According to the information and explanation given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, clause 4(xiv) of the Order is not applicable.
- (xv) According to the information and explanation given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) The Company has not obtained any term loans. Accordingly, the provisions of clause 4 (xvi) of the order are not applicable.
- (xvii) According to the information and explanations given to us and as per the books and records examined by us and on an overall examination of the Balance Sheet & Cash Flow statement of the Company, we report that, prima facie, funds raised on short term basis have not been used for long-term investment-
- (xviii) During the year, the Company has not made any preferential allotment of shares to companies/firms/parties and Companies covered in the register maintained under Section 301 of the Act. Accordingly, the provisions of Clause 4 (xviii) of the order are not applicable.
- (xix) The Company has not issued any debentures. Accordingly, the provisions of clause 4(xix) of the order are not applicable.
- (xx) The Company has not raised any money by way of public issues during the year. Accordingly, the provisions of clause 4 (xx) of the order are not applicable.

- (xxi) During the course of our examination of the accounts of the Company in accordance with generally accepted auditing practices, we have not come across any instances of fraud on or by the Company, nor have we been informed by the management, of any such instance being noticed or reported during the year.

For S VISHNU & CO
Chartered Accountants
FRN No. 005179S

(S VISHNU)
Partner
Membership No. 26131

Place : Chennai
Date : 30th April 2014

EPSOM PROPERTIES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2014

(in Rupees)

Particulars	Note No	As at	
		31st March 2014	31st March 2013
I. EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
(a) Share Capital	1	74,528,000.00	74,528,000.00
(b) Reserves and Surplus	2	(66,649,745.65)	(64,366,492.82)
		7,878,254.35	10,161,507.18
NON CURRENT LIABILITIES			
Long-term borrowings	3	-	706,500.00
		-	706,500.00
CURRENT LIABILITIES			
Other current liabilities	4	285,728.89	286,620.89
TOTAL		8,163,983.24	11,154,628.07
II. ASSETS			
NON CURRENT ASSETS			
Fixed Assets			
Tangible assets	5	3,305.00	4,030.00
		3,305.00	4,030.00
Non-current investments	6	334,100.00	334,100.00
Long term loans and advances	7	1,000.00	1,444,855.50
CURRENT ASSETS			
(a) Cash and cash equivalents	8	7,646,189.24	9,165,114.57
(b) Short-term loans and advances	9	4,500.00	-
(c) Other current assets	10	174,889.00	206,528.00
		7,825,578.24	9,371,642.57
TOTAL		8,163,983.24	11,154,628.07

Significant Accounting Policies & Notes on Accounts 1 to 13
 Balance Sheet.

Vide our report of even date attached

For **EPSOM PROPERTIES LIMITED**

For **S VISHNU & CO**
 Chartered Accountants
 FRN 005179S

Dr C SIVAKUMAR
REDDY
 Managing Director & CEO

K BHAKTHAVATSALA
REDDY
 Director

K V NARASIMHAN
 Company Secretary & CFO

S VISHNU
 PARTNER
 Membership No.
 26131

Place: Chennai
 Date : 30th April 2014

EPSOM PROPERTIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2014 (in Rupees)

Particulars	Note No	Year ending 31st March 2014	Year ending 31st March 2013
INCOME			
I. Revenue from operations		-	-
II. Other Income	11	788,412.64	1,039,704.00
III. Total Revenue (I +II)		788,412.64	1,039,704.00
EXPENSES			
Employee benefit expense	12	172,880.00	173,123.00
Selling, Administration and other expenses	13	2,143,204.97	1,434,343.38
Depreciation and amortization expense	5	725.00	891.00
Total Expenses		2,316,809.97	1,608,357.38
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(1,528,397.33)	(568,653.38)
VI. Exceptional Items	-	-	-
VII. Profit before extraordinary items and tax	(V - VI)	(1,528,397.33)	(568,653.38)
VIII. Extraordinary Items			
- Long term loans and advances written off		(1,444,855.50)	-
- Long term borrowings written off		690,000.00	-
IX. Profit before tax	(VII - VIII)	(2,283,252.83)	(568,653.38)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit/(Loss) from the period from continuing operations	(IX-X)	(2,283,252.83)	(568,653.38)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations	(XII-XIII)	-	-
XV. Profit/(Loss) for the period	(XII+XIV)	(2,283,252.83)	(568,653.38)
XVI. Earning per equity share:			
(1) Basic		(0.31)	(0.08)
(2) Diluted		(0.31)	(0.08)

Significant Accounting Policies & Notes on Accounts 1 to 13

Vide our report of even date attached

For **EPSOM PROPERTIES LIMITED**For **S VISHNU & CO**

Chartered Accountants

FRN 005179S

Dr C SIVAKUMAR
REDDY
 Managing Director & CEO

K BHAKTHAVATSALA
REDDY
 Director

K V NARASIMHAN
 Company Secretary & CFO

S VISHNU
 PARTNER
 Membership No.
 26131

Place: Chennai

Date : 30th April 2014

Notes to Financial Statements

(In Rupees)

NOTE 1 SHARE CAPITAL	As at 31st March 2014	As at 31st March 2013
Authorised 1,50,00,000 Equity Shares of Rs. 10/- each (Previous year 1,50,00,000 Equity Shares of Rs. 10/- each)	150,000,000.00	150,000,000.00
Issued, Subscribed and Fully Paid up Share Capital: 7452800 Equity shares of Rs. 10/- each)	74,528,000.00	74,528,000.00

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

	As at 31st March 2014	As at 31st March 2013
At the beginning of the year	74,528,000.00	74,528,000.00
Add: Issued during the year	--	--
At the end of the year	74,528,000.00	74,528,000.00

b) Details of shareholders holding more than 5% equity shares in the Company

Name of the share holder	As at 31st March 2014	As at 31st March 2013
Dr Mohan Swami	2952879	2,952,879
Chase Perdana Sdn Bhd	1243021	1,243,021

c) Terms/rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to one vote per share.

As per the Companies act 1956, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. However no such preferential amount exist currently.

The distribution will be in proportion to the number of equity shares held by the shareholders

Notes to Financial Statements

(in Rupees)

NOTE 2 RESERVES AND SURPLUS	As at 31st March 2014	As at 31st March 2013
(a) Capital Reserve	35,960.00	35,960.00
(b) Revaluation Reserve	1,36,142.00	1,36,142.00
(c) General Reserve	2,44,480.00	2,44,480.00
(d) Surplus in Statement of Profit and Loss As per last Balance Sheet	(64,366,492.82)	(63,797,839.44)
Add : Current year surplus	(2,283,252.83)	(568,653.38)
Closing Balance	(66,649,745.65)	(64,366,492.82)

NOTE 3 LONG TERM BORROWINGS	As at 31st March 2014	As at 31st March 2013
Loans and advances from related parties#	-	706,500.00
Closing Balance	-	706,500.00

Notes:

#Interest free from Dr C Sivakumar Reddy, Managing Director. Default in terms of repayment of principal and interest NIL

NOTE 4 CURRENT LIABILITIES	As at 31st March 2014	As at 31st March 2013
Audit fee payable	56,298.00	55,618.00
Expenses payable	202,894.89	202,894.89
Salaries payable	14,000.00	14,000.00
TDS payable	12,536.00	14,108.00
	285,728.89	286,620.89

NOTE 6 NON CURRENT INVESTMENTS	As at 31st March 2014	As at 31st March 2013
Investment in equity instruments Quoted investments Munoth Investments Limited (3,34,100 equity shares of Rs. 10/- each)	334,100.00	334,100.00
	334,100.00	334,100.00

Note

Since the shares are infrequently traded, the shares are valued at Re.1/- per share

Notes to Financial Statements

NOTE 5 TANGIBLE ASSETS

(in Rupees)

5	Tangible asset	Gross Block				Depreciation				Net Block	
		As at 01/04/2013	Additions	Deletions	As at 31/03/2014	As at 01/04/2013	For the year	Deletions	Upto 31/03/2014	As at 31/03/2014	As at 31/03/2013
a	Land	0	0	0	0	0	0	0	0	0	-
b	Building	0	0	0	0	0	0	0	0	0	-
c	Plant & Equipments	0	0	0	0	0	0	0	0	0	-
d	Furniture & Fixtures	6009	0	0	6009	1979	725	0	2704	3305	4,921
e	Vehicles	0	0	0	0	0	0	0	0	0	-
f	Office Equipments	0	0	0	0	0	0	0	0	0	-
g	Sale of fixed asset	0	0	0	0	0	0	0	0	0	-
	Total	6,009	-	-	6,009	1,979	725	-	2,704	3,305	4,921
	Figures for the previous year	6009	0	0	6009	1088	891	0	1979	4030	4,921

NOTE 7 LONG TERM LOANS AND ADVANCES	As at 31st March 2014	As at 31st March 2013
Security Deposits	1000.00	1,000.00
Other Loans and advances Unsecured considered good Advance made to supplier of raw materials	-	1,443,855.50
	1,000.00	1,444,855.50

NOTE 8 CASH AND CASH EQUIVALENTS	As at 31st March 2014	As at 31st March 2013
(a) Cash on hand	1,237.80	2,491.80
(b) Balances with Banks In Current Accounts	158,813.15	34,932.12
(c) Other Bank Balances In Deposit Account	7,486,138.29	9,127,690.65
	7,646,189.24	9,165,114.57

NOTE 9 SHORT TERM LOANS AND ADVANCES	As at 31st March 2014	As at 31st March 2013
Other Loans and advances Unsecured considered good Advance made to creditors	4,500.00	-
	4,500.00	-

NOTE 10 OTHER CURRENT ASSETS	As at 31st March 2014	As at 31st March 2013
Income Tax Refund receivable 2011-2012	-	102,557.00
Income Tax Refund receivable 2012-2013	103,971.00	103,971.00
Income Tax Refund receivable 2013-2014	70,918.00	-
	174,889.00	206,528.00

NOTE 11 OTHER INCOME	As at 31st March 2014	As at 31st March 2013
Interest Income	780,759.64	1,039,704.00
Other Income	7,653.00	-
	788,412.64	1,039,704.00

NOTE 12 EMPLOYEE BENEFIT EXPENSES	As at 31st March 2014	As at 31st March 2013
Salaries and wages	168000.00	168,000.00
Bonus	3500.00	3,500.00
Staff welfare expenses	1380.00	1,623.00
	172,880.00	173,123.00

NOTE 13 SELLING, ADMINISTRATION AND OTHER EXPENSES	As at 31st March 2014	As at 31st March 2013
Rent	130,000.00	95,000.00
Rates and taxes, excluding taxes on income	711,059.20	131,153.40
Meeting expenses	12,163.00	13,137.00
Audit Fees		
a) Statutory Auditor	56,180.00	56,180.00
b) Company Law matters	5,618.00	5,618.00
Communication expenses	16,740.00	16,299.00
Postage, printing & stationery, xerox	94,363.00	87,401.00
Legal & Professional charges	1,038,828.00	913,511.00
Bank charges	1,913.77	8,213.98
Travelling & Conveyance expenses	24,764.00	48,737.00
Office Maintenance	1,525.00	1,396.00
Advertisement	50,051.00	57,697.00
	2,143,204.97	1,434,343.38

EPSOM PROPERTIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014 (in Rupees)

Particulars	2013-2014	2012-2013
Cash flow from operating activities	Rs. P.	Rs. P.
Net profit / (Loss) before taxation	(2,283,252.83)	(568,653.38)
Adjustments for :		
Loans & Advances written off	0	0
Depreciation	725.00	891.00
Operating profit before working capital changes	(2,282,527.83)	(567,762.38)
Decrease/(Increase) in loans & advances	1,439,355.50	-
Decrease/(Increase) in Other Current Assets	31,639.00	(103,971.00)
Increase/(Decrease) in liabilities	(892.00)	-
Increase/(Decrease) in provisions	-	73,927.00
Cash generated from operations	(812,425.33)	(597,806.38)
Cash flow from extraordinary item	-	-
Net cash from operating activities	(812,425.33)	(597,806.38)
Cash flows from investing activities		
Investments/(Maturity) of Fixed Deposits	1,641,552.36	2,842,317.35
Net cash flow investing activities	1,641,552.36	2,842,317.35
Cash flow from financing activities		
Increase/(Decrease) in unsecured loans	(706,500.00)	(2,260,532.35)
Net cash used in financing activities	(706,500.00)	(2,260,532.35)
Net increase/(decrease) in Cash and Cash Equivalents	122,627.03	(16,021.38)
Opening Balance of Cash and Cash Equivalents	37,423.92	53,445.30
Closing Balance of Cash and Cash Equivalents	160,050.95	37,423.92

Notes

The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement

	As at 31/03/2014	As at 31/03/2013
Cash on hand	1,237.80	2,491.80
Balances with banks	158,813.15	34,932.12
Cash and Cash equivalents as restated.	160,050.95	37,423.92

For EPSOM PROPERTIES LIMITED

For S VISHNU & CO
Chartered Accountants
FRN 005179S

Dr C SIVAKUMAR
REDDY
Managing Director & CEO

K BHAKTHAVATSALA
REDDY
Director

K V NARASIMHAN
Company Secretary & CFO

S VISHNU
PARTNER
Membership No.
26131

Place: Chennai

Date : 30th April 2014

EPSOM PROPERTIES LIMITED
SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTING

The Financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) and presented under the historical cost convention on accrual basis of accounting to comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 (as amended) and with the relevant provisions of the Companies Act, 1956 and relevant enacted provisions of the Companies Act, 2013 to the extent applicable.

(b) REVENUE RECOGNITION

Revenue is recognised excepting for significant uncertainty as to its determination or realisation.

(c) TANGIBLE FIXED ASSETS

Tangible fixed assets are carried at the cost of acquisition less accumulated depreciation and impairment.

(d) FOREIGN CURRENCY TRANSACTIONS

Transactions in Foreign Currency are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currency are translated at the rates of exchange at the Balance Sheet date and resultant gain/loss is recognised in the Profit & Loss Account.

(e) TAXES ON INCOME

- a. Provision for current tax is made considering various allowances and benefits available to the Company under the Income Tax Act, 1961.
- b. In accordance with Accounting Standard AS-22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, Deferred Taxes resulting from time differences between book value and tax profits are accounted for at the current rate of tax to the extent the timing differences are expected to be crystallized. Deferred Tax Assets are recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in the future.

(f) GROSS TURNOVER 7.88 Lakhs (Previous Year Rs. 10.40 lakhs)**(g) TRANSACTIONS WITH RELATED PARTIES****I. KEY MANAGEMENT PERSONNEL**

Dr C Sivakumar Reddy

Managing Director

II. PROMOTERS AND THEIR RELATIVES HAVING CONTROL

Director	Designation
Dr Mohan Swami	Non Executive Chairman

(h) OPERATING LEASE

The Company's significant leasing arrangement is in respect of operating lease for office premises. Future Rentals payable over the next 12 months : Rs.1,20,000

The aggregate lease rentals for the year amounting to Rs. 1,30,000/- have been charged to the Profit & Loss Account.

(i) EARNINGS PER SHARE

Particulars	2013-2014	2012-2013
a) Basic and diluted earning per share (face value Rs. 10/-per share	(0.31)	(0.08)
b) Loss as per Statement of Profit and Loss	(2,283,252.83)	(568,653.38)
c) Weighted average number of equity shares outstanding	7,452,800	7,452,800

(j) DEFERRED TAX

The Company following conservatism does not intend to create deferred tax assets for the year under review due to reasonable uncertainty as to the utilization of such deferred tax assets in the foreseeable future.

(k) AUDITORS REMUNERATION

Nature of Transaction	2013-2014	2012-2013
Statutory Audit	56,180.00	56,180.00
Company Law matters	5,618.00	5,618.00
Total	61,798.00	61,798.00

(l) SEGMENT REPORTING

The Company's business activity falls within a single primary business segment viz. Real Estate, Construction and Leasehold and Freehold rights on properties, The business has been constituted as a single business segment in the context of Accounting Standard 17 - Segment Reporting as specified in the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, no segmental information is disclosed.

(m) EMPLOYEE BENEFITS

There are no permanent employees eligible for retirement benefits and hence no provision has been made in the accounts for Gratuity, Leave encashment and other retirement benefits.

(n) INVESTMENTS

Since the investment in the equity shares of quoted investments are infrequently the shares are valued at Re. 1/- per share.

(o) CURRENT ASSETS AND LOANS ND ADVANCES

In the opinion of the Management, Current Assets, Loans & Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

- (p)** There are no dues to MSMEs which are required to be disclosed as per Schedule VI of the Companies Act, 1956.
- (q)** Earnings in Foreign Exchange NIL (P.Y. NIL)
- (r)** Expenditure in Foreign Currency NIL (P.Y. NIL)
- (s)** Previous year's figures have been regrouped wherever necessary so as to make them comparable with those of the current year.

For **EPSOM PROPERTIES LIMITED**

Vide our report of even date attached

For S VISHNU & CO

Chartered Accountants

FRN 005179S

**Dr C SIVAKUMAR
REDDY**
Managing Director & CEO

**K BHAKTHAVATSALA
REDDY**
Director

K V NARASIMHAN
Company Secretary & CFO

**S VISHNU
PARTNER**
Membership No.
26131

Place: Chennai
Date : 30th April 2014



EPSON PROPERTIES LIMITED

(CIN NO. L24231TN1987PLC014084)

REGISTERED OFFICE : "Regency House", 2A, Second Floor, 250/7,
Anna Salai, Teynampet, CHENNAI 600 006

ATTENDANCE SLIP

- Name & Folio No. of the Member Attending the Meeting
- Name of Proxy attending the Meeting.

I hereby record my presence at the TWENTY SEVENTH ANNUAL GENERAL MEETING of EPSON PROPERTIES LIMITED on Saturday, the 26th July 2014 at 11.00 a.m. at South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1st Floor, 47, Whites Road, Royapettah, CHENNAI 600 014.

Signature of the Member/Proxy

PROXY FORM

Name of the Member
Registered Address
Email Id
Folio/DP ID - Client ID No.

I/We being the member(s) holding _____ shares of the above named Company, hereby appoint

- (1) Name..... Address
Email Id Signature or failing him/her
- (2) Name..... Address
Email Id Signature or failing him/her
- (3) Name..... Address
Email Id Signature or failing him/her

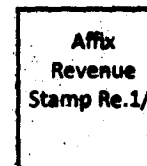
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Seventh Annual General Meeting of the Company to be held on Saturday, the 26th July 2014 at 11.00 a.m. at South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai 600 014 in respect of the resolutions as indicated below :-

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1.	Adoption of Financial Statements for the year ended 31/03/2014		
2.	Re-appointment of Dr Mohan Swami who retires by rotation		
3.	Appointment of Auditors and fixing up of their remuneration		
Special Business			
4.	Appointment of Ms Yogeshwary as an Independent Director		
5.	Appointment of Mrs.Gomathi A Velayathan as an Independent Director		
6.	Appointment of Mr K.Bhaktavatsala Reddy as an Independent Director		
7.	Appointment of Mr T S Raju as a Non Executive Director		
8.	To adopt new Articles of Association of the Company		

Signed this day of 2014

Member's Folio/DP ID Client ID No Signature of shareholder

Signature of the Proxy holder(s)



NOTES

Pursuant to Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to the members in relation to the business to be transacted at the Twenty Seventh Annual General Meeting.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting process on resolutions placed by the Company on the e-voting system. The e-voting facility indicating the process and manner of e-voting is available at the link <https://www.evotingindia.com>

The e-voting period commences on 21st July, 2014 (10:00 a.m.) and ends on 23rd July, 2014 (5:30 p.m.). During this period, shareholders of the Company, may cast their vote electronically. At the end of the voting period, the e-voting platform shall be disabled by CDSL for voting. Once you have voted on the resolution, you will not be allowed to modify your vote.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 30th June 2014.

The procedure to log in to the e-voting website is given below:

1. Launch internet browser and type the following URL: <https://www.evotingindia.com/>
2. Click on "Shareholders" tab to cast your votes..
3. Now select the Electronic Voting Sequence Number "EVSN" along with "Company Name" (EPSOM PROPERTIES LIMITED) from the drop menu and click on "SUBMIT"
4. Now fill up the USER ID – For members holding shares in Demat Form

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL – 8 characters of DP ID followed by 8 Digits Client ID For CDSL – 16 digits beneficiary ID.	Folio Number registered with the Company
PAN*	Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number <Default Number> in the PAN field

#Please enter any one of the details in order to login.

5. After entering these details appropriately, click on "SUBMIT" tab.
6. Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in demat form will now reach 'Password Change' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & *). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
7. Click on the relevant EVSN on which you choose to vote.
8. On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

9. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
10. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
11. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
12. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
13. The Company has appointed Mr. V Gopalswamy, Practicing Chartered Accountant, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

EPSOM PROPERTIES LIMITED
(CIN NO. L24231TN1987PLC014084)

REGISTERED OFFICE : "Regency House", 2A, Second Floor, 250/7, Anna Salai, Teynampet, CHENNAI 600 006

Dear Shareholder

GREEN INITIATIVE – PAPERLESS COMMUNICATION

As you are aware that the provisions of the Companies Act, 2013 have been made effective now and pursuant to Section 101 and 136 of the Companies Act, 2013 and the rules made thereunder, the financial statement, notices and other communications can be served by the Company through electronic mode to those shareholders of the Company who have registered their email address either with the Company or with the Depository.

In furtherance of the above initiatives, the Company hereby requests you to support and co-operate in this green initiative by registering your email-ids on or before 15/07/2014 to enable us to send all these communications/documents to your email ids.

In case you are holding the shares in electronic form, kindly provide your valid email id to your Depository Participant (DP)

In case you are holding the shares in physical form, kindly register your email id by filling up the enclosed Email registration giving your email id and send to M/s. Cameo Corporate Services Limited, Unit : M/s. Epsom Properties Limited, 'Subramanian Building', No. 1, Club House Road, Chennai 600 002.

Please note that all these communications/documents shall be available on the Company's website www.epsom.in as and when the same is required to be sent/intimated to the shareholders and shall also be kept open for inspection at the Registered Office of the company during the office hours on any working day.

Looking forward to your support in this responsible initiative of paperless communication and help save our environment.

For EPSOM PROPERTIES LIMITED

(K V NARASIMHAN)
COMPANY SECRETARY

Email Registration Form

To
M/s. Cameo Corporate Services Limited,
Unit : Epsom Properties Limited,
'Subramanian Building',
No.1, Club House Road,
CHENNAI 600 002

Dear Sir/Madam,

Sub : Green Initiatives In Corporate Governance – Email updation

I agree to receive all communications from the company in electronic mode. Please register my email id in your records for sending communications through email.

Name of the Registered Shareholder :

Name of the Second/Joint Registered Shareholder :

Folio No. :

DP ID :

Client ID :

PAN :

Registered Address :

Email ID :

Signature of the First holder

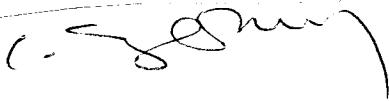
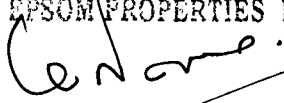
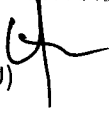
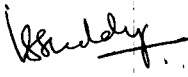
Date :

Important Notes

1. On registration, all the communications will be sent to the email ID registered in the folio/DP ID & Client ID.
2. Shareholders are requested to keep Company informed as and when there is any change in the email address. Unless the email id given above is changed by you by sending communication in writing, the Company will continue to send the notices/documents to you on the above mentioned email ID.

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchanges

01.	Name of the Company	EPSOM PROPERTIES LIMITED
02.	Annual financial statements for the year ended	31 st March 2014
03.	Type of Audit observation	Unqualified
04.	Frequency of observation	Not Applicable
05.	To be signed by	
	CEO/Managing Director	 (C SIVAKUMAR REDDY)
	CFO	For EPSOM PROPERTIES LIMITED  (K V NARASIMHAN) Company Secretary
	Auditor of the Company	For S. VISHNU & CO., CHARTERED ACCOUNTANTS FRN : 005179S  (S VISHNU) PARTNER S VISHNU & CO
	Audit Committee Chairman	 (K BHAKTHAVATSALA REDDY)