



EPSOM PROPERTIES LIMITED

**Annual Report
2017 - 2018**

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

EPSOM PROPERTIES LIMITED		
ANNUAL REPORT 2017 - 2018		
Board of Directors	<p>Dr Mohan Swami</p> <p>Dr C Sivakumar Reddy</p> <p>Mrs Gomathi A Vaidyanathan</p> <p>Mr K Bhakthavatsala Reddy</p> <p>Ms Yogeshwary</p> <p>Mr. Ravi Kumar Neeladri</p>	<p>Promoter Non Executive Chairman</p> <p>Managing Director</p> <p>Independent Director</p> <p>Independent Director</p> <p>Independent Director</p> <p>Independent Director (From 12.04.2017)</p>
Auditors	<p>Messrs S. Vishnu & Co.</p> <p>Chartered Accountants</p> <p>No.16/23, Shenoy Road</p> <p>Nungambakkam, Chennai - 600 034</p>	
Secretarial Auditor	<p>Mr. K.V. Sampathkumar</p> <p>Practising Company Secretary</p> <p>Chennai</p>	
Bankers	<p>Axis Bank Limited</p>	
Registrars and Share Transfer Agents	<p>Cameo Corporate Services Limited</p> <p>'Subramanian Building'</p> <p>No.1, Club House Road, Chennai - 600 002</p> <p>Tel : 044 2846 0390</p> <p>Fax: 044 2846 0129</p> <p>Email : cameo@cameoindia.com</p>	
Registered Office	<p>Regency House</p> <p>250/7, Anna Salai,</p> <p>2A, Second Floor,</p> <p>Teynampet, Chennai - 600 006</p> <p>Tel : 044 4302 1233</p> <p>Email : epsomproperties@gmail.com</p> <p>Website : www.epsom.in</p>	

EPSOM PROPERTIES LIMITED

CIN L24231TN1987PLC014084

NOTICE CONVENING THIRTY FIRST ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty First Annual General Meeting of the Shareholders of the Company will be held on 24th day of August, 2018, on Friday, at 11.30 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:

1. To receive, consider and adopt the Audited Financial Statements as at 31st March, 2018, together with Independent Auditors Report and the Board's Report including Secretarial Audit Report thereon.
2. To appoint a Director in place of Dr. Mohan Swami (DIN 00624075), who retires by rotation and being eligible, offers himself for reappointment.

By order of the Board of Directors
For EPSOM Properties Limited

Place: Chennai
Date: 23.07.2018

Dr. C Sivakumar Reddy
Managing Director
DIN: 00809776
[Address: 443A, 1st A Cross
12th Main, Koramangala,
Bangalore -560034]

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) 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.** The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the AGM. Proxies submitted on behalf of Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (Fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as proxy for any other person.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 18.08.2018 to 24.08.2018 (both days inclusive).
3. Members holding shares in electronic form are requested to intimate any change in address to their respective Depository Participants 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.
4. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their details to the Company's Registrar and Transfer Agent.
5. Members who have not registered their email address so far, are requested to register their email ids for receiving all communications including Annual Report, Notices etc. from the Company electronically.
6. As a measure of austerity, copies of Annual Report will not be distributed at the Meeting. Members are therefore requested to bring their copies of the Annual Report to the Meeting.
7. Annual Report for the financial year 2017-18 along with Notice of the 31st Annual General Meeting of the Company *inter alia* indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form will be sent through electronic mode to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.

8. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2016 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Members are provided with the facility to cast their vote by electronic means through e-voting platform provided by CDSL. The detailed instructions for e-voting are annexed to this Notice.
9. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules issued there under Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled to Cameo Corporate Services Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

By order of the Board of Directors
For Epsom Properties Limited

Place: Chennai
Date: 23.07.2018

Dr. C. Sivakumar Reddy
Managing Director
DIN: 00809776
[Address: 443A, 1st A Cross
12th Main, Koramangala,
Bangalore -560034]

Electronic voting (e-voting)

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide remote e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening Thirty First Annual General Meeting of the Company to be held on 24th August, 2018. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the remote e-voting facility. The Annual Report of the Company for the year ended 31st March, 2018 together with the Notice, Proxy Form and Attendance slip is being sent through Speed Post/ Registered Post to all the shareholders.

The remote e-voting period begins on 21st August, 2018 at 9.00 a.m. and ends on 23rd August, 2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Please read the instructions printed below before exercising your vote.

The instructions for Members for voting electronically are as under:

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "Shareholders"
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now fill up the following details in the appropriate boxes:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name followed by 8 digit serial number (printed on the first line of address label affixed on envelope carrying the Annual Report) in the PAN field. For Example : Your Name : RAMESH KUMAR 8 Digits Serial No. : 00003800 Then type in the PAN field RA00003800

DOB#	Enter the Date of Birth/Date of incorporation as recorded in your demat account on in the Company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details #	Enter the Bank details as recorded in your Demat account or in the Company records for the said demat account or folio.

Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or Company, please enter the member ID/Folio Number in the Bank details field.

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares In physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for EPSOM PROPERTIES LIMITED on which you choose to vote.
- (v) 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 the Resolution and Option NO implies that you dissent to the Resolution.
- (vi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm you vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once "CONFIRM" vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (x) If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xi) Non individual shareholders, (i. e., other than individuals, HUF, NRI etc.) and Corporate / Custodians are required to log on to <https://www.evotingindia.com> and register

themselves as Corporates. After receiving the login details, they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

The voting period begins on 21st August, 2018 at 9.00 a.m. and ends on 23rd August, 2018 at 5.00 p.m. During this period the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evotingindia.com> under help Section or write an email to helpdesk.evoting@cdslindia.com.

General instructions:

- a) Mr. Vijayakrishna K T, Practising Company Secretary (Membership No. FCS 1788 & CP 980) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The results declared along with the Scrutinizer's Report will be communicated to BSE Limited.
- c) The voting rights of shareholders shall be in proportion to their shares of the paid up Equity Share capital of the Company as on 17th August, 2018.
- d) Members who did not cast their vote through e-voting during the e-voting period shall be allowed to cast their vote at the Annual General Meeting through Ballot Paper. Members who have voted through e-voting can attend the meeting but cannot vote again through Ballot Paper at the Annual General Meeting.

By order of the Board of Directors
For Epsom Properties Limited

Place: Chennai
Date: 23.07.2018

Dr. C. Sivakumar Reddy
Managing Director
DIN: 00809776
[Address: 443A, 1st A Cross
12th Main, Koramangala,
Bangalore -560034]

Annexure to Notice

Information pertaining to Directors seeking appointment or reappointment at the 31st Annual General Meeting as required by Regulation 36(3) of the SEBI (LODR) Regulations, 2015:

Item No. 2: Dr. Mohan Swami:

01 Name of the Director	Dr. Mohan Swami
02 Director Identification Number	00624075
03 Date of Birth	29.09.1951
04 Date of Appointment	24.12.2001
05 Qualification	M.B.B.S, DTM & H
06 Nature of expertise in specific functional areas	Executive functions in Public Listed Companies in Malaysia since 1994 dealing with Construction, Development and Manufacturing and educational field. Expertise in Corporate Take Over and Restructuring of Companies.
07 Directorships and Committee Memberships held in other Companies (excluding alternate directorships, directorships in private limited companies, foreign companies and Companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Shareholders Relationship Committee have been included).	NIL
08 Number of shares held in the Company	29,52,879
09. Inter-se relationship between Directors	NIL

BOARD'S REPORT

To the Members

The Board of Directors has pleasure in presenting the 31st Annual Report and Audited Statement of Financial Statements for the year ended 31st March, 2018 together with the Independent Auditors' Report.

01. FINANCIAL RESULTS

The financial performance of your Company for the year ended 31st March 2018 is summarized below:

Description	For the year ended 31st March 2018 (Rs. in Lakhs)	For the year ended 31st March 2017 (Rs. in Lakhs)
Total Income	1.32	2.33
Total Expenditure	13.48	16.14
Profit/(Loss) before Interest and Depreciation	(12.17)	(13.81)
Interest	-	-
Profit/(Loss) before Depreciation	(12.17)	(13.81)
Depreciation	0.00	0.00
Profit/(Loss) before Taxation	(12.17)	(13.81)
Provision for Taxation	-	-
Profit/(Loss) after Taxation from ordinary activities	(12.17)	(13.81)
Extraordinary items	-	-
Net Profit/(Loss)	(12.17)	(13.81)

02. RESULTS OF OPERATIONS

The total income for the financial year ended on 31st March, 2018 stands Rs. 1.32 lakhs as against Rs. 2.33 lakhs for the financial year ended on 31st March, 2017; that the total expenditure has marginally decreased from Rs. 16.14 lakhs for the financial year ended on 31st March, 2017 to Rs. 13.48 lakhs for the financial year ended on 31st March, 2018; that the net loss of the Company from ordinary activities has decreased to Rs. 12.17 lakhs for the financial year ended on 31st March, 2018 from Rs. 13.81 lakhs for the financial year ended on 31st March, 2017.

Despite the best efforts, your Company could not carry on commercial activities during the year and the Directors are exploring various options.

CORPORATE GOVERNANCE

A separate Report on Corporate Governance in terms of Regulation 34 of the Listing Regulations along with a Certificate from a Chartered Accountant regarding compliance to the Conditions stipulated under Chapter IV of the Listing Regulations is annexed as **Annexure – I**.

DEPLOYMENT OF PROCEEDS OF PREFERENTIAL ISSUE

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

OPPORTUNITIES, CHALLENGES AND CONCERNS

Your Company did not undertake any Commercial Activities during the year. Opportunities are being looked into for undertaking any commercial activities.

PUBLIC DEPOSITS

During the financial year 2017-2018, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

INDUSTRIAL RELATIONS:

The industrial relations of the Company have been cordial.

AMOUNT TRANSFERRED TO RESERVES:

During the financial year the Company has not transferred any amount to the Reserves.

CHANGES IN SHARE CAPITAL:

There were no changes in the Capital Structure of the Company during the year under report. Capital structure remained as follows:

The Authorized Capital of the Company: 15,00,00,000 (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs only) Equity Shares of Rs.10/- (Rupees Ten only) each.

The Issued, Subscribed and Paid up Capital of the Company: Rs. 7,45,28,000/- (Rupees Seven Crores Forty Five Lakhs and Twenty Eight Thousand only) divided into 74,52,800 (Seventy Four Lakhs Fifty Two Thousand Eight Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each.

CHANGE IN THE NATURE OF BUSINESS:

There were no changes in the nature of business of the Company during the financial year ended on 31st March, 2018.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no material changes after 31st March, 2018 till the signing of this Report.

INFORMATION ON THE FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JVS:

The Company does not have any Subsidiaries/Associates/JVs.

DIVIDEND

In view of losses incurred, your Directors do not propose any dividend for the year ended 31st March 2018.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

There are no Directors/Employees who were in receipt of the remuneration as prescribed under Section 197 of the Companies Act 2013 read with Companies (Appointment and Remuneration) of Managerial Personnel Rules, 2014 during the year under review and hence annexure required under the said Section is not attached.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Dr. Mohan Swami, Director, retires by rotation at the forthcoming Annual General Meeting and is eligible for reappointment. The list of the Directors of your Company is exhibited in the Corporate Governance Report.

The Company is yet to appoint Chief Financial Officer and Company Secretary and efforts are on towards this direction.

NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE:

The details of the number of Board and Audit Committee Meetings of the Company are exhibited in the Corporate Governance Report which forms part of this Report.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. **(Annexure – II)**

DIRECTORS' RESPONSIBILITY STATEMENT:

In pursuance of Section 134(3)(c) of the Companies Act, 2013, the Directors hereby confirm that:

- a) in the preparation of the Annual Accounts, the applicable accounting standards have been followed and there are no material departures from the same;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Annual Accounts have been prepared on a 'Going Concern' basis.
- e) proper internal financial control laid down by the Directors have been followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) proper systems to ensure compliance with the provisions of all applicable laws were in force and that such systems were adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT:

At the Thirtieth Annual General Meeting of the Company, Messrs S Vishnu & Co, Chartered Accountants (Firm Registration No. 005179S) were appointed as Auditors to hold office until the conclusion of the Thirty Second Annual General Meeting of the Company.

Emphasis of matter in the Audit Report:

We draw attention to Note 'b' of the significant accounting policies regarding preparation of the financial statements on going concern basis for the reasons stated therein. The appropriateness of assumption of going concern is dependent upon Company's ability to generate enough cash flow in future to meet its obligations. The opinion is not qualified in respect of the above matter.

Board's Response:

Your Company is looking at the various options available to undertake commercial activities in future.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. K.V. Sampath Kumar, Chennai, Practising Company Secretary to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor is annexed as **Annexure – III** to this Report.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as **Annexure IV** to this Report.

RELATED PARTY TRANSACTIONS:

During the financial year 2017-18, your Company has not entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definition Details) Rules, 2014, which were in the ordinary course of business and on arms length basis and in accordance with the provisions of the Companies Act, 2013, Rules issued thereunder and Regulation 23 of Listing Regulations. During the financial year 2017-18, there were no transactions with related parties which qualify as material transactions under the Listing Regulations.

LOANS AND INVESTMENTS:

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

- a. Details of investments made by the Company in the Equity Shares as on 31st March 2018 (including investments made in the previous years)

Name of the entity	Amount as at 31 st March 2018 (in Rs.)
Munoth Investments Limited	3,34,100

- b. The Company has neither given any loan nor issued any guarantees in accordance with Section 186 of the Companies Act, 2013 read with the Rules issued there under.

The Company has formulated a Risk Management Policy and a mechanism to apprise the Board about risk assessment and mitigation procedure. It also undertakes periodical review to ensure that Executive Management Controls risks by means of properly designed risk management framework.

There are no risks which in the opinion of the Board threaten the existence of the Company.

VIGIL MECHANISM:

Your Company is committed to highest ethical and legal standards. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177 (10) of the Companies Act, 2013 and as per Regulation 4(2)(d)(iv) of the Listing Regulations.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 on Corporate Social Responsibility are not applicable to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND ADAPTATION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**Conservation of Energy-NA****Research and Development, Technology, Absorption, Adaptation and Innovation-NA**

Foreign Exchange Earnings and Outgo-NIL**DETAILS OF INTERNAL FINANCIAL CONTROLS REALTED TO FINANCIAL STATEMENTS:**

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. There are in accordance with generally accepted accounting principles in India.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

GENERAL:

- a) The Company has not issued equity shares with differential rights as to dividend, voting or otherwise; and
- b) The Company does not have any ESOP Scheme for its employees/Directors.

DISCLOSURE RELATING TO REMUNERATION OF EMPLOYEES:

Pursuant to Sub Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details of the employees receiving remuneration more than Rs. 1,02,00,000/- (Rupees One Crore Two Lakhs only) per annum and /or Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand) per month, is not applicable to your Company.

There were no employees posted and working in a country outside India, not being Directors or relatives, drawing more than the amount prescribed under the Sub Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence, the details are not required to be circulated to the Members and also not required to be attached to this Annual Report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Since there is no woman employee in the Company, disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not required.

ACKNOWLEDGEMENT:

Your Directors recognize the continued support extended by all the Shareholders and gratefully acknowledge with a firm belief that the support and trust will continue in the future also.

By order of the Board
For EPSOM PROPERTIES LIMITED

Place: Chennai
Date: 23.07.2018

K. Bhakthavatsala Reddy
Director
DIN : 00697854
[Address: No.3, 2nd Floor,
41st Main, 4th Cross KAS Officers Colony
BTM 2nd Stage Bangalore – 560 068]

Dr. C. Sivakumar Reddy
Managing Director
DIN: 0000809776
[Address: 443A, 1st A Cross
12th Main, Koramangala
Bangalore – 560 034]

ANNEXURE I

REPORT ON CORPORATE GOVERNANCE

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.

Your Company has complied with the Listing Agreement requirements of the Stock Exchange, where its Shares are listed and endeavors to meet necessary listing guidelines. Your Company has complied with all the provisions of Companies Act, SEBI guidelines, regulations and also those of the Stock Exchange guidelines and is committed to good Corporate Governance.

BOARD OF DIRECTORS

Composition

The composition of the Board is in conformity with Regulation 17 of the Listing Regulations as well as the Companies Act, 2013. The Company has a Non-Executive Chairman and an optimum representation of Independent Directors on the Board of Directors of the Company.

The composition of the Board of Directors of the Company as on 31st March 2018 is as follows:

Category	No. of Directors
Non-Executive / Independent Directors	4
Non-Executive / Promoter Directors	1
Executive Director (Managing Director & CEO)	1
Total	6

The Independent Directors have submitted declarations that they meet the criteria of independence as per the provisions of the Companies Act, 2013 and the Listing Regulations; a statement in this regard forms part of the Board's Report. Further, the Independent Directors have confirmed that they do not hold directorships in more than seven Listed companies.

The details of nature of Directorships, relationship inter-se, number of Directorships and Committee Chairmanships/Memberships held by them in other Public Companies are detailed below. Directorships of Private Limited Companies, Foreign Companies, Companies incorporated under Section 8 of the Companies Act, 2013 and alternate Directorships

have been excluded. For the purpose of considering the limit of Committee Memberships and Chairmanships of a Director, Audit Committee and Stakeholder Relationship Committee of Public Limited Companies have been considered.

None of the Directors of the Company hold memberships in more than 10 (Ten) Committees or act as Chairman of more than 5 (Five) committees across all Companies in which he/she is a Director.

Name of the Director	Nature of Directorship	Relationship with each other	Directorship in other Companies as on 31/03/2018	Committee Memberships in other Companies as on 31/03/2018
Dr Mohan Swami	Non-Executive Chairman/ Promoter	No inter-se relationship with any of the Directors of the Company	-	-
Dr C Sivakumar Reddy	Managing Director & CEO	-do-	-	-
Mrs Gomathi A Vaidyanathan	Non-Executive / Independent	-do-	-	-
Mr K Bhakthavatsala Reddy	Non-Executive/ Independent	-do-	-	-
Ms Yogeswary	Non-Executive /Independent	-do-	-	-
Ms Ravikumar Neeladri	Non-Executive / Independent	-do-	-	-

Number of Board Meetings

During the financial year ended 31st March 2018, Five (5) Meetings of the Board of Directors were held and the maximum time gap between 2 (two) meetings did not exceed one hundred and twenty days. The details of the Board Meeting are on 12th April 2017, 26th May, 2017, 17th July, 2017, 14th November, 2017 and 14th February, 2018.

Details of attendance at Board Meetings and at the AGM held during the year are as follows:

Name of the Director	Board Meetings details		Attendance at Last AGM on 28.10.2017
	Held	Attended	
Dr C Sivakumar Reddy	5	4	No
Dr Mohan Swami	5	1	Yes
Mrs Gomathi A Vaidyanathan	5	1	No
Mr K Bhakthavatsala Reddy	5	4	Yes
Ms Yogeshwary	5	1	Yes
Mr Ravikumar Neeladri	4	4	No

The shareholding of the Non-Executive Directors of the Company as at 31st March, 2018 is as follows:

Name of the Director	Nature of Directorship	No. of shares held	% of the paidup share capital
Dr Mohan Swami	Non-Executive Chairman/Promoter	29,52,879	39.62
Mrs Gomathi A Vaidyanathan	Non-Executive Director/ Independent	NIL	NIL
Mr K Bhakthavatsala Reddy	Non-Executive Director/Independent	59,120	0.79
Ms Yogeshwary	Non-Executive Director/ Independent	NIL	NIL
Mr Ravikumar Neeladri	Non-Executive Director/ Independent	NIL	NIL

Dr. C. Sivakumar Reddy, Managing Director, does not hold any equity shares as on 31st March 2018.

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 Minutes capturing the proceedings of the meetings of the Board of Directors/ Committees of the Board of Directors are maintained as per provisions of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014 and according to the provisions of Secretarial Standards.

Independent Directors Meeting

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and as per the Listing Regulations, a Meeting of the Independent Directors of the Company was held without the attendance of the Non-Independent Directors and Members of the Management.

Evaluation of Board effectiveness

In terms of the provisions of the Companies Act, 2013 read with Rules issued there under and the provisions of the Listing Regulations, the Board of Directors, on recommendation of Nomination and Remuneration Committee, have evaluated the effectiveness of the Board. Accordingly, the performance evaluation of each Director was carried out for the financial year ended 31st March 2018. The evaluation of the Directors was based on various aspects which *inter alia*, include the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the effectiveness of their contribution.

1. AUDIT COMMITTEE

The Audit Committee of the Company is constituted and functions in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Members of the Audit Committee are financially literate and have requisite experience in financial management.

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

During the year under review, four meetings were held on 26th May, 2017, 17th July, 2017, 14th November, 2017 and 14th February, 2018.

Name of the Member	Nature of Membership	No.of meetings held	Attendance
Mr K Bhakthavatsala Reddy	Chairman	4	4
Mr. Ravi Kumar Neeladri	Member	4	4
Mrs Gomathi A Vaidyanathan	Member	4	1

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 Regulation 18 of the Listing Regulations.

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. 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 134(3)(c) of the Companies Act, 2013;
 - 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;
4. Reviewing with management quarterly, half-yearly, nine months and annual financial statements, standalone before submission to the Board for approval.
5. Reviewing with the management performance of Statutory and Internal Auditors.
6. Discussion with the Internal Auditors on any significant findings and follow-up thereon.
7. 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.
8. 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.

9. Reviewing reports furnished by the Internal Auditors and Statutory Auditors and ensuring suitable follow-up thereon.
10. Looking into reasons for substantial defaults in payment to the depositors, debenture holders, shareholders and creditors, if any.
11. Reviewing the appointment of the Chief Internal Auditor of the Company.
12. Reviewing the Company's financial and risk management policies.
13. Reviewing with the management and the Statutory Auditors anticipated changes in the Accounting Standards.
14. Reviewing the Management Discussion and Analysis of the financial condition and results of operations.
15. Reviewing the statements of significant related party transactions.
16. Review of the Whistle Blower mechanism of the Company as per the Whistle Blower Policy; and
17. Any other matter referred to by the Board of Directors.

2. 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, Ms. Yogeshwary, Non-Executive Independent Director and Mr. Ravi Kumar Neeladri, Non Executive Director as other Members.

Name of the Member	Nature of Membership	No.of meetings held	Attendance
Mr. K. Bhakthavatsala Reddy	Chairman	1	Nil
Mrs. Gomathi A Vaidyanathan	Member	1	1
Ms. Yogeshwary	Member	1	1
Mr. Ravi Kumar Neeladri	Member	NA	NA

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.
 - a) The Company has not paid any remuneration to any of the Directors during the year 2017-2018.
 - b) The Company has not granted any Stock Option to any of its Directors.
 - c) Directors with materially significant, pecuniary or business relationship with the Company:
 - d) There is no pecuniary or business relationship between the Non Executive Directors/Independent Directors and the Company
 - e) Employees holding an office or place of profit in the Company pursuant to Section 188 of the Companies Act, 2013: Nil

03. STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178(5) of the Companies Act, 2013 and the Listing Regulations, the Stakeholders' Relationship Committee comprises of Mr. K. Bhakthavatsala Reddy, Non-Executive Independent Director as Chairman with Dr. C. Sivakumar Reddy, Managing Director, Mrs. Gomathi A. Vaidyanathan, Non-Executive Independent Director and Mr. Ravi Kumar Neeladri, Non-Executive Independent Director as other Members.

The terms of references of the Committee are as follows:

- To consider and approve share transfers, transmissions, transposition of names.
- Issue and split/duplicate certificates.
- Ratify confirmations made to the Demat requests received by the Company
- Review the status report on Redressal of shareholders' complaints received by the Company/ share transfer agents.

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

04. RISK MANAGEMENT COMMITTEE

The Company does not have a Risk Management Committee as prescribed under the Regulation 21 of the SEBI(LODR), Regulations, 2015.

05. CORPORATE SOCIAL RESPONSIBILITY

As elsewhere mentioned in the Board's Report, the provisions of Companies Act, 2013 on Corporate Social Responsibility are not applicable to your Company.

06. SUBSIDIARY COMPANIES

Your Company does not have a material non-listed Indian Subsidiary Company.

07. RELATED PARTY TRANSACTIONS

There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS-18) has been made in the Notes to the Financial Statements.

08. CEO/CFO CERTIFICATION

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the CEO/CFO Certificate for the financial year 2017-18 signed by Dr. C. Sivakumar Reddy, Managing Director is form part of this Report.

09. GENERAL BODY MEETINGS

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

Annual General Meetings:

Year	Location	Date	Time
2017	South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1 st Floor, 47, Whites Road, Royapettah, Chennai 600 014	17/08/2017	11.30 a.m.
2016	South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1 st Floor, 47, Whites Road, Royapettah, Chennai 600 014	28/10/2016	11.00 a.m.
2015	South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1 st Floor, 47, Whites Road, Royapettah, Chennai 600 014	29/08/2015	11.00 a.m.

There were no Special Resolutions passed in the last three AGMs and there were no Extra Ordinary General Meetings held during the period under review.

10. DISCLOSURESa) 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.

b) Details of non-compliance by the Company

The Company has complied with all the requirements of the Stock Exchange 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.

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

c) Vigil Mechanism and 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.

No personnel were denied access to the Audit Committee of the Company.

d) 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 the

Listing Regulations. 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, 2018.

The Certificate by the CEO of the Company concerning compliance with the Code of Conduct for Directors and Senior Management is given below:

Code of Conduct for Directors and Senior Management

CEO Confirmation

I hereby confirm that the Company has obtained from the Directors and Senior Management personnel affirmation that they have complied with the above code for, and in respect of, the year ended March 31, 2018.

Place: Chennai
Date: 23.07.2018

Dr. C. Sivakumar Reddy
Managing Director

DETAILS OF COMPLIANCE WITH MANDATORY AND NON MANDATORY REQUIREMENTS OF THE LISTING REGULATIONS

Your Company has complied with all the mandatory requirements of the Listing Regulations:

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) 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.
- c) Separate posts of Chairman and CEO
The Chairman of the Board is a Non-Executive Director and his position is separate from that of Managing Director.

14. MEANS OF COMMUNICATION

- a. Publication of financial results
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. Website
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. However, due to some technical issues, the website of the Company is not updated since last AGM.
- c. Stock Exchange
Your Company makes timely disclosure of necessary information to BSE Limited (BSE) in terms of the Listing Regulations and other rules and regulations issued by the Securities and Exchange Board of India.

- d. BSE Corporate Compliance & Listing Centre
BSE Listing is a web-based application designed by BSE for corporate. All periodical compliance filings *inter alia*, Shareholding pattern, Corporate Governance Report, Financial Results, Intimation of Board Meeting and other Corporate Announcements are also filed electronically on the Listing Centre.

GENERAL SHAREHOLDER INFORMATION

- (i) Annual General Meeting

Date and time	24.08.2018 11.30 a.m.
Venue	South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1 st Floor, 47, Whites Road, Royapettah, Chennai 600 014

- (ii) Financial Results Calendar (Tentative)

For the year ended 31st March 2019, quarterly financial results will be announced on:

4 th week of July, 2018	First Quarter
2 nd week of November, 2018	Second Quarter and Half Yearly
2 nd week of February, 2019	Third Quarter and Nine Months
Last week of May, 2019	Fourth Quarter and Annual

- (i) Book Closure

The dates of book closure are from 18th August, 2018 to 24th August, 2018 inclusive of both days.

- (ii) Dividend Payment Date

Not Applicable

- (iii) Listing

Name of the Exchange	Stock Code	ISIN for depositories	Corporate Identification number
BSE Limited (BSE)	531155	INE601F01016	L24231TN1987PLC014084

The Company has paid listing fees to BSE Limited for the financial year 2017-2018.

- (vi) Market Price Data

The monthly high and low prices of the Company's shares at the BSE Limited (BSE) for the financial year ended 31st March 2018 are as under:

Month	Year	High (Rs.)	Low (Rs.)
April	2017	5.37	5.37
May	2017	5.36	5.36
June	2017	Nil	Nil
July	2017	5.36	5.36
August	2017	5.20	5.20

September	2017	4.94	4.94
October	2017	5.00	5.00
November	2017	Nil	Nil
December	2017	4.75	4.30
January	2018	4.90	4.47
February	2018	5.70	5.00
March	2018	5.70	5.70

(vii) 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) 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 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. The Company obtains a half-yearly compliance certificate from a Company Secretary in Practice as required under Regulation 40 (9) of the Listing Regulations and files a copy of the said certificate with Stock Exchanges.

(viii) Distribution of Shareholding

Distribution of shareholding of the Company as on 31st March, 2018 is as follows:

Range of Shares	Shareholders		Share Amount	
	Numbers	% of Total Nos.	in Rs.	% of Total Amount
Upto 5000	3140	81.3050	7071810	9.4887
5001- 10000	371	9.6064	3117470	4.1829
10001-20000	147	3.8063	2372070	3.1827
20001-30000	74	1.9161	2010240	2.6972
30001-40000	25	0.6473	896270	1.2025
40001-50000	23	0.5955	1070950	1.4369
5000-100000	41	1.0616	2749240	3.6888
Above 100000	41	1.0616	55239950	74.1197
Total	3862	100.00	74528000	100.00

(ix) Category of shareholders

Shareholding pattern as on 31st March 2018 is as follows:

Category of Shareholder	Total No. of shares	% of Total No. of shares
(A) Shareholding of Promoter and Promoter Group		
(a) Individuals/Hindu Undivided Family	29,52,879	39.62
(b) Bodies Corporate	12,43,021	16.68
Total shareholding of Promoter and Promoter Group (A)	4195900	56.30
(B) Public Shareholding		
(1) Institutions	-	-
(a) Mutual Funds/UTI	-	-
(b) Financial Institutions/Banks	-	-
(c) Insurance Companies	-	-
(d) Foreign Institutional Investors	80,000	1.07
Sub Total (B)(1)	80,000	1.07
(2) Non-Institutions		
(a) Bodies Corporate	110426	1.48
(b) Individuals		
(i) Individual shareholders holding nominal share capital upto Rs. 2 Lakhs	2003313	26.88
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	836450	11.22
(c) Any other		
(i) Directors and their Relatives	59120	0.79
(ii) Hindu Undivided Families	100900	1.35
(iii) Non-resident Indians	65851	0.89
Sub Total (B)(2)	3176900	42.63
Total Public Shareholding B = (B)(1)+(B)(2)	3256900	43.70
Total (A)+(B)	7452800	100.00

(x) Details of shares dematerialized as on 31st March, 2018

No. of shares	% of total shares	No. of shareholders	% of total shareholders
61,16,588	82.02	1776	45.99

(xi) Break up of shares in physical and DEMAT form as on 31st March, 2018

Mlode of Holding	No. of shares	% of shares
Physical Segment	1336212	17.93
DEMAT Segment		
NSDL	5175593	69.44
CDSL	940995	12.63
TOTAL	7452800	100.00

(xii) Outstanding GDRs/ADRs/warrants or Convertible Instruments

The Company does not have any outstanding GDRs/ADRs/Warrants or Convertible Instruments as on 31st March 2018.

(xiii) Details of Public Funding obtained in the last three years

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

(xiv) Reconciliation of Share Capital Audit

As stipulated by the Securities and Exchange Board of India, a qualified Practising 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 Exchange. 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.

(xv) Registrars and Share Transfer Agents

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

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

To
The Members
Epsom Properties Limited
Chennai

I have examined the compliance of the conditions of Corporate Governance by Epsom Properties Limited for the year ended 31st March, 2018 with the Stock Exchange and Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My 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 my opinion and to the best of my information and explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to Listing Agreement of the said Company with Stock Exchange.

I further 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: 005179S

Place: Chennai
Date: 23rd July, 2018

S. Vishnu
Chartered Accountant
Membership No. 26131

ANNEXURE II
DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
Epsom Properties Limited

Dear Sirs,

We undertake to comply with the conditions laid down under Section 149 and Schedule IV of the Companies Act, 2013 read with the provisions of Listing Regulations in relation to conditions of independence and in particular:

- a) Apart from receiving Director's remuneration, we do not have any material pecuniary relationship or transactions with the Company, its Promoters, Senior Management or its associates which may affect my independence as Director on the Board of the Company.
- b) We declare that we are not related to Promoters or persons occupying management positions at the Board level and one level below the Board.
- c) We have not been executive of the Company in the immediately preceding three financial years.
- d) We are not a Partner or an Executive or were also not Partner or Executive during the preceding three years, of any of the following:

- (i) the statutory audit firm or the internal audit firm that is associated with the Company and
- (ii) the legal firm(s) and consulting firm(s) that have a material association with the Company
- e) We are not a material supplier, service provider or customer or lesser or lessee of the Company, which may affect independence of the Director.
- f) We are not a substantial Shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Gomathi A Vaidyanathan
DIN: 01305781
Date: 01.04.2018

K. Bhakthavatsala Reddy
DIN: 00697854
Date: 01.04.2018

Yogeshwary
DIN: 06629965
Date: 01.04.2018

Ravi Kumar Neeladri
DIN: 01996983
Date: 01.04.2018

ANNEXURE III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members

EPSOM PROPERTIES LIMITED

CHENNAI

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by EPSOM PROPERTIES LIMITED (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes compliance-mechanism in place to the extent, in the manner and subject to reporting made hereunder:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by EPSOM PROPERTIES LIMITED for the financial year ended on 31st March, 2018 according to the provisions of the following:-

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and rules made thereunder
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. It was informed to that the Company is in the process of appointing Company Secretary and Chief Financial Officer.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the Meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company was not required to engage in any of the following:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc. (v) Foreign technical collaborations

Place: Chennai

Date: 14.06.2018

K.V. Sampath Kumar
Practising Company Secretary
ACS No.: 106 CP No.: 7924

ANNEXURE IV
EXTRACT OF ANNUAL RETURN AS ON 31ST MARCH 2018
FORM NO. MGT-9

(Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014)

I. REGISTRATION AND OTHER DETAILS

i) CIN		L24231TN1987PLC014084	
ii) Registration Date	04 Date	03 Month	1987 Year
iii) Name of the Company	EPSOM PROPERTIES LIMITED		
iv) Category of the Company			
1.	Public Company	✓	
2.	Private Company		
Sub Category of the Company			
1.	Government Company		
2.	Small Company		
3.	One Person Company		
4.	Subsidiary of Foreign Company		
5.	NBFC		
6.	Guarantee Company		
7.	Limited by Shares		
8.	Unlimited Company		
9.	Company having share capital	✓	
10.	Company not having share capital		
11.	Company Registered under Section 8		
v) Address of Registered Office and Contact Details			
Company Name	EPSOM PROPRTIES LIMITED		
Address	"Regency House", 2A, Second Floor, 250/7, Anna Salai, Teynampet, CHENNAI 600 006		
Town / City	Chennai		
Pin Code	600 006		
Country Name	India		
Country Code	IND		
Telephone with STD Area Code Number	+91 44 2435 0676		
Fax Number	NIL		
Email Address	epsomproperties@gmail.com		
Website, if any	www.epsom.in		
Name of the Police Station having jurisdiction where the Registered Office is situated	Teynampet Police Station		

vi) Whether shares listed on recognized Stock Exchange(s)		Yes
vii) Details of Stock Exchanges where shares are listed		
S.No.	Stock Exchange	Scrip Code
01.	BSE Limited (BSE)	531155
02.	Madras Stock Exchange Limited	HULTAPHMT

vii) Names and Address of Registrar & Share Transfer Agent(s) RTA	
Name of Registrar & Transfer Agents	Cameo Corporate Services Limited
Address	'Subramanian Building' No.1,Club House Road, CHENNAI 600 002
Town / City	Chennai
State	Tamil Nadu
Pin Code	600 002
Telephone with STD Area Code Number	+91 44 2846 0390
Fax Number	+91 44 2846 0129
Email Address	cameo@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated.

Names and description of main products/service	NIC Code of the Product/Service	% of total turnover of the Company
Construction Activities	4100	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any holding, subsidiary and Associate Company.

IV. SHAREHOLDING PATTERN (Equity share capital break-up as percentage to total equity)

A. Category-wise Shareholding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A Promoters									
1) Indian									
a) Individual / HUF	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
b) Central Govt	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
c) State Govt (s)	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
d) Bodies Corp.	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
e) Banks / FI	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
f) Any Other....	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
Sub-total (A) (1)	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
(2) Foreign									
a) NRIs -Individuals	2952879	Nil	2952879	39.62	2952879	Nil	2952879	39.62	NA
b) Other -Individuals	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
c) Bodies Corp.	1243021	Nil	1243021	16.68	1243021	Nil	1243021	16.68	NA
d) Banks / FI	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
e) Any Other....	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
Sub-total (A) (2)	4195900	Nil	4195900	56.30	4195900	Nil	4195900	56.30	NA
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	4195900	Nil	4195900	56.30	4195900	Nil	4195900	56.30	NA
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
b) Banks / FI	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
c) Central Govt	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
d) State Govt(s)	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
e) Venture Capital Funds	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA

IV. SHAREHOLDING PATTERN (Equity share capital break-up as percentage to total equity)

A. Category-wise Shareholding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% of change during the year
	Demat	Physical	Total total shares	% of	Demat	Physical	Total	% of total shares	
f) Insurance Companies	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
g) FIs	Nil	80,000	80,000	NA	Nil	80,000	80,000	NA	NA
h) Foreign Venture Capital Funds	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
i) Others (specify)	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
Sub-total (B)(1)	Nil	80,000	80,000	1.07	Nil	80,000	80,000	1.07	NA
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	100486	13400	113886	1.53	97,026	13400	110426	1.48	(0.05)
ii) Overseas	Nil	Nil	Nil	NA	Nil	Nil	Nil	NA	NA
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	869673	960608	1830281	24.56	958605	1044708	2003313	26.88	2.32
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakhs	773937	241100	1015037	13.62	683350	153100	836450	11.22	2.40
c) Others									
i. Non Resident Indian	21291	45000	66291	0.89	21291	45000	66691	0.89	NA
ii. Directors and their relatives	59120	0	59120	0.79	59120	0	59120	0.79	NA
iii. Hindu Undivided Families	92281	4	92285	1.24	100896	4	100900	1.36	0.12
Sub-total (B)(2)	1916788	1260112	3176900	42.63	1920688	1256212	3176900	42.63	NA
Total Public Shareholding (B) = (B)(1) + (B)(2)	1916788	1340112	3256900	43.70	1920688	1336212	3256900	43.70	NA
C. Shares held by Custodian for GDRs & ADRs									
Grand Total(A + B + C)	6106588	1346212	7452800	100.00	6116588	1336212	7452800	100.00	

B. SHAREHOLDING OF PROMOTERS

S. No.	Shareholder's Name	No. of shares held at the beginning of the year			No. of shares held at the beginning of the year			% of change during the year
		No. of shares	% of total shares of the Company	% of shares pledged/ encumbered in total shares*	No. of shares	% of total shares of the Company	% of shares pledged/ encumbered in total shares*	
01	Dr. Mohan Swami	29,52,879	39.62	0.00	29,52,879	39.62	0.00	0.00
02	Chase Perdana Sdn.Bhd	12,43,021	16.68	0.00	12,43,021	16.68	0.00	0.00

The % of shares pledged/encumbered represents % of shares pledged/encumbered as a % of the total shares of the Company.

The term 'encumbrance' has the same meaning as assigned to it in regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

C. CHANGE IN PROMOTERS' SHAREHOLDING : NO CHANGE**D. SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs AND ADRs)**

S. No.	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative share holding during the year (01/04/2017 to 31/03/2018)	
		No. of shares at the beginning (01/04/2017) / end of the year (31/03/2018)	% of total shares of the Company				No. of shares	% of total shares of the Company
01.	Jayabalasingam Kandiah	307,700	4.13	01/04/2017 31/03/2018	0.00	N.A.	3,07,700	4.13
		307,700	4.13					
02.	Satellite Investments Ltd	80,000	1.07	01/04/2017 31/03/2018	0.00	N.A.	80,000	1.07
		80,000	1.07					
03.	Sureshbhai P Bhandari	76,000	1.02	01/04/2017 31/03/2018	0.00	N.A.	76,000	1.02
		76,000	1.02					
04.	Harish L Metha	56,449	0.76	01/04/2017 31/03/2018	0.00	N.A.	56,449	0.76
		56,449	0.76					
05.	Mahesh K Sachade	49,708	0.67	01/04/2017 31/03/2018	0.00	N.A.	49,708	0.67
		49,708	0.67					
06.	S Dharani Babu	49,500	0.66	01/04/2017 31/03/2018	0.00	N.A.	49,500	0.66
		49,500	0.66					
07.	Vasanta Mehta	45,080	0.60	01/04/2017 31/03/2018	0.00	N.A.	45,080	0.60
		45,080	0.60					
08.	Amitabh Behani Vatsala Behani	37,250	0.50	01/04/2017 31/03/2018	(25)	N.A.	37,225	0.49
		37,250	0.50					
09.	Venkata-subramanian	34,500	0.46	01/04/2017 31/03/2018	0.00	N.A.	34,500	0.46
		34,500	0.46					
10.	Pramila Anandakumar	32,945	0.44	01/04/2017 31/03/2018	0.00	N.A.	32,945	0.44
		32,945	0.44					

E. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

S. No.	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative share holding during the year (01/04/2017 to 31/03/2018)	
		No. of shares at the beginning (01/04/2017) /end of the year (31/03/2018)	% of total shares of the Company				No. of shares	% of total shares of the Company
Directors								
01.	Mr. K Bhakthavatsala Reddy	01/04/2017 31/03/2018	59,120 59,120	01/04/2017 31/03/2018	0.00 0.00	N.A N.A	59,120 59,120	0.79 0.79

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment - NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time Directors and/or Manager - NIL

B. Remuneration to other Directors: Nil

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD: Nil

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES (under the Companies Act, 2013)

No penalties/punishment/compounding of offences were levied under the Companies Act, 2013.

By order of the Board
For Epsom Properties Limited

Place: Chennai
Date: 23.07.2018

K. Bhakthavatsala Reddy
Director
DIN: 00697854
[Address: No.3, 2nd Floor,
41st Main, 4th Cross
KAS Officers Colony
BTM 2nd Stage
Bangalore – 560 068]

Dr. C. Sivakumar Reddy
Managing Director
DIN: 0000809776
[Address: 443A, 1st A Cross
12th Main, Koramangala
Bangalore – 560 034]

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Epsom Properties Limited
Regency House, 2A
Second Floor, 250/7
Anna Salai, Teynampet
Chennai - 600006

Report on the Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying Ind AS financial statements of Epsom Properties Limited, which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Opinion

We have audited the financial statements of Epsom Properties Limited which comprise the balance sheet as at 31st March, 2018, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2018, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Emphasis of matter

We draw attention to Note 'b' of the significant accounting policies regarding preparation of the financial statements on going concern basis for the reasons stated therein. The appropriateness of assumption of going concern is dependent upon Company's ability to generate enough cash flow in future to meet its obligations. The opinion is not qualified in respect of the above matter.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* Section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the 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 principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by Central Government of India in terms of sub-Section (11) of Section 143 of the Act, we give in the Annexure A. a statement on the matters specified in paragraphs 3 and 4 of the said order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and 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 account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31stMarch, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f) This report include the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls in terms of sub-Section (3) of Section 143, shall apply to the Company vide Notification No. GSR 583(E) dated June 13, 2017 refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S.VISHNU & CO.,
Chartered Accountants
FRN: 005179S

(S.VISHNU)
Partner
M.No.026131

Place: Chennai
Date: 30.05.2018

Annexure A to the Independent Auditors' Report

(Referred to in our report of even date)

- (i) In respect of its Fixed Assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b. As explained to us, the fixed assets of the Company have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. In our opinion the Company has not disposed of substantial part of its fixed assets during the year and going concern status of the Company is not affected.
- (ii) According to the information and explanations furnished to us, there are no inventories available with the Company; the question of physical verification of the same does not arise.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to or from companies, firms or other parties covered in the register required to be maintained under Section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, Section 185 and 186 of the Companies Act, 2013 is not applicable.
- (v) The Company has not accepted any deposits from public in accordance with the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) The Central Government has not prescribed maintenance of cost records for any of the activities of the Company under Section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not carried out any commercial activities during the financial year and the question of depositing the undisputed statutory dues including Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of excise, Value Added Tax, Cess and any other statutory dues applicable to it does not apply.
 - (b) According to the information and explanations given to us, there were no undisputed statutory dues in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanations given to us, there are no dues on account of disputes.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans and borrowings to a financial institution, bank, government or dues to debenture holder.

- (ix) The Company has not raised money by way of Initial public offer or further public offer and Company has not raised any term loans during the year hence reporting under clause (ix) of the order is not applicable.
- (x) According to the information and explanation given to us, there is no fraud made by the Company and on the Company by its officers or employees been noticed or reported during the year.
- (xi) The Company has not paid managerial remuneration.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the order is not applicable.
- (xiii) In our opinion, and according to the information and explanations given to us the Company is not dealing with the related parties hence disclosure under this clause is not applicable.
- (xiv) The Company has not made any Preferential allotment or Private placement of shares or fully convertible debentures during the year, since the requirement of Section 42 of the Companies Act, 2013 is not applicable.
- (xv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, since the requirement of Section 42 of the Companies Act, 2013 is not applicable.
- (xvi) The Company is not required to get registered u/s 45-IA of the Reserve Bank India Act 1934.

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Epsom Properties Limited

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Epsom Properties Limited as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements

and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chennai
Date: 30.05.2018

For S.VISHNU & CO.,
Chartered Accountants
FRN: 005179S
(S.VISHNU)
Partner
M.No.026131

EPSOM PROPERTIES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2018

(in Rupees)

PARTICULARS	Note No	As at 31st March 2018	As at 31st March 2017
SIGNIFICANT ACCOUNTING POLICIES	1		
ASSETS			
Non-current assets			
Property, plant and equipment	2	5,827	6,857
Capital work-in-progress			
Investment properties			
Goodwill			
Other intangible assets			
Intangible assets under development			
Biological assets other than bearer plants			
Investments accounted for using the equity method			
Financial assets	3		
i. Investments	3 (a)	334,100	334,100
ii. Loans			
iii. Other financial assets	3 (b)	-	11,250
Deferred tax assets			
Other non-current assets			
Current assets			
Inventories			
Financial assets	4		
i. Investments			
ii. Trade receivables			
iii. Cash and cash equivalents	4 (a)	378,813	423,586
iv. Bank balances other than (iii) above	4 (b)	1,503,301	2,598,408
v. Loans			
vi. Other financial assets			
Other current assets	5	12,651	23,032
Assets classified as held for sale			
,Total assets		2,234,692	3,397,233

EPSOM PROPERTIES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2018 (contd.)

(in Rupees)

PARTICULARS	Note No	As at 31st March 2018	As at 31st March 2017
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	6	74,528,000	74,528,000
(b) Other equity			
Equity component of compound financial instruments			
Reserves and surplus	7	(72,724,035)	(71,507,485)
Other reserves	8	-	-
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
i. Borrowings			
ii. Other financial liabilities			
Deferred tax liabilities			
Other non-current liabilities			
Current liabilities			
Financial liabilities			
i. Borrowings			
ii. Trade payables			
iii. Other financial liabilities			
Provisions			
Current tax liabilities			
Other current liabilities	9	430,727	376,718
Total equity and liabilities		2,234,692	3,397,233

Significant Accounting Policies & Notes on Accounts

1 to 13

Vide our report of even date attached

For EPSOM PROPERTIES LIMITED

For S VISHNU & CO

Dr C SIVAKUMAR REDDY
Managing Director & CEO

K BHAKTHAVATSALA REDDY
Director

Chartered Accountants
FRN 005179S

(S VISHNU)
Partner
M. No 026131

Place: Chennai
Dated : 30/05/2018

EPSOM PROPERTIES LIMITEDSTATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH 2018

(in Rupees)

PARTICULARS	Note No	Year ending 31/03/2018	Year ending 31/03/2017
I. Revenue from operations			
II. Other Income	10	131,664	232,930
III. Total Income (I+II)		131,664	232,930
IV. Expenses		-	-
Cost of materials consumed		-	-
Purchases of stock-in-trade		-	-
Changes in inventories of work-in-progress, stock-in-trade and finished goods		-	-
Excise duty		-	-
Employee benefit expense	11	134,535	162,033
Depreciation and amortisation expense	12	1,030	1,216
Impairment of goodwill and other non-current assets		-	-
Other expenses	13	1,212,649	1,450,802
Finance costs		-	-
Total expenses (IV)		1,348,214	1,614,051
V. Profit/(Loss) before exceptional items, share of net profits of investments accounted for using equity method and tax (I-IV)		(1,216,550)	(1,381,121)
VI. Share of net profit of associates and joint ventures accounted for using the equity method		-	-
VII. Profit/(Loss) before exceptional items and tax (V-VI)		(1,216,550)	(1,381,121)
VIII. Exceptional items		-	-
IX. Profit/(Loss) before tax from continuing operations (VIII-VII)		(1,216,550)	(1,381,121)
X. Income tax expense			
(1) Current tax		-	-
(2) Deferred tax		-	-
Total tax expense		-	-
XI. Profit/(Loss) from continuing operations (IX-X)		(1,216,550)	(1,381,121)
XII. Discontinued operations		-	-
XIII. Profit/(Loss) from discontinued operation before tax (XI-XII)		-	-
XIV. Tax expense of discontinued operations		-	-

EPSOM PROPERTIES LIMITEDSTATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH 2018

(in Rupees)

PARTICULARS	Note No	Year ending 31/03/2017	Year ending 31/03/2015
XV. Profit/(Loss) from discontinued operation (XIII-XIV)		-	-
XVI. Profit/(Loss) for the period (XI+XV)		(1,216,550)	(1,381,121)
XVII. Other Comprehensive Income			
A (i) Items that will be reclassified to profit or loss	14	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
B (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	15	-	-
Total Comprehensive Income for the period (XVI+XVII) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(1,216,550)	(1,381,121)
XVII. Earning per equity share: (for continuing operation)			
(1) Basic		(0.02)	(0.02)
(2) Diluted		(0.02)	(0.02)
XVII. Earning per equity share: (for discontinuing operation)			
(1) Basic	-	-	-
(2) Diluted		-	-
XVII. Earning per equity share: (for discontinued & continuing operations)			
(1) Basic		(0.02)	(0.02)
(2) Diluted		(0.02)	(0.02)

Vide our report of even date attached

For EPSOM PROPERTIES LIMITED

For S VISHNU & CO

Dr C SIVAKUMAR REDDY
Managing Director & CEOK BHAKTHAVATSALA REDDY
DirectorChartered Accountants
FRN 005179S**(S VISHNU)**
Partner
M. No 026131Place: Chennai
Dated : 30/05/2018

EPSOM PROPERTIES LIMITED
Note-1 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of financial statements

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Financial Statements as per the Indian Accounting Standards('Ind AS') prescribed under section 133 of Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules,2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016 with effect from 1st April,2017. Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2018, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements". The figures for the previous year ended 31st March, 2017 and opening balance sheet as on 1 st April 2016 have also been reinstated by the management as per the requirements of Ind AS.

(b) The company is not carrying on any commercial operations for the past ten years and incurred loss continuously and more than 50% of the share capital is eroded and the financial statements continue to be prepared on a going concern basis on the assumption that the company will commence its operations in near future. The appropriateness of assumption of going concern is dependent upon the company's ability to generate enough cash flow in future to meet its obligations

(c) Use of estimates

The preparation of financial statements requires that the management to make estimates and assumptions that affect the reported amounts of assets and liabilities ,disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

(d) Current/Non Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions :-

- i) it is expected to be realized or settled or is intended for sale or consumption in the Company's normal operating cycle;
- ii) it is expected to be realized or settled within twelve months from the reporting date
- iii) In the case of an asset,
it is primarily held for the purpose of being traded; or
it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.
in the case of liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months from the reporting date.
All other assets are classified as non-current.

For the purposes of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on nature of service and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

(e) Revenue Recognition

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

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(f) Property ,plant and equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property,plant and

equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

(g) Depreciation / Amortization

Depreciation is recognised so as to write off the cost of the asset less their residual values over the useful life using the Schedule II of the Companies Act, 2013

(h) Transactions in Foreign Exchange

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.

(i) Taxation

i) Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) **Current tax** : Current tax is the amount of tax payable based on the taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period

b) **Deferred tax** : 1) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill

(j) Gross Turnover 1.31 Lakhs (Previous Year Rs. 2.32 lakhs)

(k) 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.1,44,000. The aggregate lease rentals for the year amounting to Rs. 1,44,000/- have been charged to Statement of Profit & Loss.

(l) Provisions

Under Indian GAAP, the Group has accounted for provisions, including long-term provision, at the undiscounted amount. In contrast, Ind AS 37 requires that where the effect of time value of money is material, the amount of provision should be the present value of the expenditures expected to be required to settle the obligation. The discount rate(s) should reflect risks for which future cash flow estimates have been adjusted. Ind AS 37 also provides that where discounting is used, the carrying amount of a provision increases in each period to reflect the passage of time. This increase is recognized as borrowing cost.

(m) Other comprehensive income

Under Indian GAAP, the Group has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP profit or loss to profit or loss according to Ind AS. Furthermore, Ind AS profit or loss is reconciled to total comprehensive income as per Ind AS.

(n) Statement of cash flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cashflows.

(o) Earning Per Share

Particulars	2017-2018	2016-2017
a) Basic and diluted earning per share (face value Rs. 10/-per share	(0.16)	(0.19)
b) Loss as per Statement of Profit and Loss	(12,16,550)	(13,81,121)
c) Weighted average number of equity shares outstanding	74,52,800	74,52,800

(p) Auditors Remuneration

Nature of Transaction	2017-2018	2016-2017
Statutory Audit	63,250.00	63,250.00
TDS return filing fees	8,000.00	4,600.00
Total	71,250.00	67,850.00

(q) 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.

(r) Investments

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

(s) Current Assets and Loans and 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.

Vide our report of even date attached

Vide our report of even date attached

For EPSOM PROPERTIES LIMITED

For S VISHNU & CO

Dr C SIVAKUMAR REDDY
Managing Director & CEO

K BHAKTHAVATSALA REDDY
Director

Chartered Accountants
FRN 005179S

(S VISHNU)
Partner
M. No 026131

Place: Chennai
Dated : 30/05/2018

NOTE 3: FINANCIAL ASSETS	As at 31st March 2018	As at 31st March 2017
NOTE 3 (A): NON-CURRENT INVESTMENTS		
Investment in equity instruments (fully paid-up)		
Quoted investments		
- Munoth Investments Limited (3,34,100 equity shares of Rs. 10/- each)	334,100	334,100
Total non-current investments	334,100	334,100
NOTE 3 (B): OTHER FINANCIAL ASSETS	As at 31st March 2018	As at 31st March 2017
(i) Derivatives		
Foreign-exchange forward contracts	-	-
Foreign currency options	-	-
Interest rate swaps	-	-
(ii) Others		
Security deposits	-	11,250
Indemnification assets	-	-
Total loans	-	11,250
NOTE 4(A) : CASH AND CASH EQUIVALENTS	As at 31st March 2018	As at 31st March 2017
Balances with banks		
- in Current accounts	3,77,355	4,20,333
- in EEFC accounts	-	-
Deposits with maturity of less than three months	-	-
Cash on hand	1,458	3,253
Total cash and cash equivalents	3,78,813	4,23,586
NOTE 4(B) : BANK BALANCES OTHER THAN (III) ABOVE	As at 31st March 2018	As at 31st March 2017
Other Bank Balances		
In Deposit Account	15,03,301	25,98,408
Bank balances other than (iii) above	15,03,301	25,98,408
NOTE 5 : OTHER CURRENT ASSETS	As at 31st March 2018	As at 31st March 2017
Income Tax Refund receivable	12,651	23,032
Total Other current assets	12,651	23,032

NOTE 6 : EQUITY	As at 31st March 2018	As at 31st March 2017
(a) Equity share capital Authorised 1,50,00,000 Equity Shares of Rs. 10/- each (Previous year 1,50,00,000 Equity Shares of Rs. 10/- each)	15,00,00,000	15,00,00,000
Issued, Subscribed and Fully Paid up Share Capital: 7452800 Equity shares of Rs. 10/- each)	7,45,28,000	7,45,28,000

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

PARTICULARS	As at 31st March 2018	As at 31st March 2017
At the beginning of the year	7,45,28,000	74,52,800
Add: Issued during the year	-	-
At the end of the year	7,45,28,000	7,45,28,000

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

NAME OF THE SHARE HOLDER	31st March 2018	at 31st March 2017
Dr Mohan Swami	29,52,879	29,52,879
Chase Perdana Sdn Bhd	12,43,021	12,43,021

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 2013, 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.

NOTE 7 : RESERVES AND SURPLUS	As at 31st March 2018	As at 31st March 2017
(a) Capital Reserve	35,960	35,960
(b) Revaluation Reserve	1,36,142	1,36,142
(c) General Reserve	2,44,480	2,44,480
(d) Retained earnings (Note: 7(a))	-7,31,40,617	-7,19,24,067
Closing Balance	-7,27,24,035	-7,15,07,485

NOTE: 7(A) RETAINED EARNINGS	As at 31st March 2018	As at 31st March 2017
Opening balance	-7,19,24,067	-7,05,42,946
Net profit for the period	-12,16,550	-13,81,121
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation, net of tax	-	-
- Share of OCI of associates and joint ventures, net of tax	-	-
- Transfer to retained earnings of FVOCI equity investments, net of tax	-	-
- Transactions with NCI	-	-
- Transfer to debenture redemption reserve	-	-
Dividends	-	-
Closing balance	-7,31,40,617	-7,19,24,067

NOTE 9 : OTHER CURRENT LIABILITIES	As at 31st March 2018	As at 31st March 2017
Audit fee payable	-	57,750
Professional fees payable	1,47,482	85,472
Expenses payable	2,68,145	2,04,896
Salaries payable	12,000	15,000
TDS payable	3,100	13,600
Total Other current liabilities	4,30,727	3,76,718

NOTE 10 : OTHER INCOME AND OTHER GAINS/(LOSSES)	31st March 2018	at 31st March 2017
Interest income from financial assets mandatorily measured at FVTPL	1,30,626	2,31,806
Other Income-Income tax Refund Interest	1,038	1,124
Total Other income and other gains/(losses)	1,31,664	2,32,930

NOTE 10 : EMPLOYEE BENEFIT EXPENSE	As at 31st March 2018	As at 31st March 2017
Salaries, wages and bonus	1,34,000	1,61,500
Contribution to provident fund	-	-
Employee share-based payment expense	-	-
Gratuity	-	-
Leave compensation	-	-
Post-employment pension benefits	-	-
Post-employment medical benefits	-	-
Staff welfare expenses	535	533
Total Employee benefit expense	1,34,535	1,62,033

NOTE 8 : OTHER RESERVES

		(in Rupees)									
		As at 31st March 2018					As at 31st March 2017				
	Notes	FVOCI Equity investments	Cash flow hedging reserve	Costs of hedging reserve	Foreign currency translation reserve	Total other reserves	FVOCI Equity investments	Cash flow hedging reserve	Costs of hedging reserve	Foreign currency translation reserve	Total other reserves
Deferred hedging gains/(losses) and costs of hedging transferred to the carrying value of inventory purchased in the year	-	-	-	-	-	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-	-	-	-	-	-
Change in fair value of FVOCI equity instruments	-	-	-	-	-	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-	-	-	-	-	-
Change in fair value of hedging instruments	-	-	-	-	-	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-	-	-	-	-	-
Reclassification to profit or loss	-	-	-	-	-	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-	-	-	-	-	-
Currency translation adjustments relating to associates	-	-	-	-	-	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-	-	-	-	-	-
Other currency translation differences	-	-	-	-	-	-	-	-	-	-	-
Non-controlling interest share in translation differences	-	-	-	-	-	-	-	-	-	-	-
Total Other reserves						-					-

NOTE 12 : DEPRECIATION AND AMORTISATION EXPENSE	As at 31st March 2018	As at 31st March 2017
Depreciation of property, plant and equipment	1,030	1,216
Depreciation on investment properties	-	-
Amortisation of intangible assets	-	-
Total Depreciation and amortisation expense	1,030	1,216

NOTE 13 : OTHER EXPENSE	As at 31st March 2018	As at 31st March 2017
Rent	1,44,000	1,34,000
Rates and taxes, excluding taxes on income	3,52,127	3,61,778
Meeting expenses	11,587	29,657
Audit Fees		
a) Statutory Auditor	55,000	55,000
b) GST	8,250	8,250
c) Income tax filing Matters	8,000	-
Communication expenses	17,875	23,623
Postage, printing & stationery	84,722	78,871
Legal & Professional charges	4,78,030	6,04,550
Bank charges	7,875	11,410
Travelling & Conveyance expenses	16,065	87,237
Office Maintenance	1,914	352
Advertisement	27,204	56,075
Total Other expense	12,12,649	14,50,802

NOTE 2 : PROPERTY, PLANT AND EQUIPMENT

(in Rupees)

5	Gross Block						Depreciation				Net Block	
	As at 01/04/2017	Additions	Deletions	As at 31/03/2018	As at 01/04/2017	For the year	Deletions	Upto 31/03/2018	As at 31/03/2018	As at 01/04/2017		
1	6,009	-	-	6,009	4,192	329	-	4,521	1,488	1,817		
2	6,800	-	-	6,800	1,760	701	-	2,461	4,339	5,040		
Total	12,809	-	-	12,809	5,952	1,030	-	6,982	5,827	6,857		
Previous year Figures	12,809	-	-	6,009	5,952		-	3,299	-	6,857		

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

(in Rupees)

Particulars	2017-18	2016-17
Cash flow from operating activities		
Net profit / (Loss) before taxation	(12,16,550)	(13,81,121)
Adjustments for :		
Loans & Advances written off	-	-
Depreciation	1,030	1,216
Operating profit before working capital changes	(12,15,520)	(13,79,905)
Decrease/(Increase) in loans & advances	11,250	19,687
Decrease/(Increase) in Other Current Assets	10,381	9,014
Increase/(Decrease) in liabilities	54,010	24,612
Increase/(Decrease) in Fixed Assest	-	-
Cash generated from operations	(11,39,879)	(13,26,592)
Cash flow from extraordinary item	-	-
Net cash from operating activities	(11,39,879)	(13,26,592)
Cash flows from investing activities		
Investments/(Maturity) of Fixed Deposits	10,95,107	16,25,591
Net cash flow investing activities	10,95,107	16,25,591
Cash flow from financing activities		
Increase/(Decrease) in unsecured loans	-	-
Net cash used in financing activities	-	-
Net increase/(decrease) in Cash and Cash Equivalents	(44,772)	2,98,999
Opening Balance of Cash and Cash Equivalents	4,23,584	1,24,585
Closing Balance of Cash and Cash Equivalents	3,78,812	4,23,584

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 31/03/2018	As at 31/03/2017
Cash on hand	1,457	3,251
Balances with banks	3,77,355	4,20,333
Cash and Cash equivalents as restated.	3,78,812	4,23,584

For EPSOM PROPERTIES LIMITED

For S VISHNU & CO

Dr C SIVAKUMAR REDDY
Managing Director & CEO

K BHAKTHAVATSALA REDDY
Director

Chartered Accountants
FRN 005179S

(S VISHNU)
Partner
M. No 026131

Place: Chennai
Dated : 30/05/2018

EPSOM PROPERTIES LIMITED

OTHER COMPREHENSIVE INCOME AS AT 31ST MARCH 2018

PARTICULARS	Notes	As at 31st March 2018	As at 31st March 2017
Other comprehensive income			
<i>Items that may be reclassified to profit or loss</i>	14		
Changes in fair value of FVOCI debt instruments*		-	-
Deferred gains/(losses) on cash flow hedges		-	-
Deferred costs of hedging		-	-
Share of other comprehensive income of associates and joint ventures accounted for using the equity method		-	-
Exchange differences on translation of foreign operations		-	-
Other comprehensive income/(loss) arising from discontinued operations		-	-
Net investment hedge gain		-	-
Income tax relating to these items		-	-
<i>Items that will not be reclassified to profit or loss</i>	15		
Changes in fair value of FVOCI equity instruments		-	-
Deferred gains/(losses) on cash flow hedges		-	-
Deferred costs of hedging		-	-
Share of other comprehensive income of associates and joint ventures accounted for using the equity method		-	-
Remeasurements of post-employment benefit obligations		-	-
Income tax relating to these items		-	-
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income for the period		-	-

For EPSOM PROPERTIES LIMITED

For S VISHNU & CO

Dr C SIVAKUMAR REDDY
Managing Director & CEO

K BHAKTHAVATSALA REDDY
Director

Chartered Accountants
FRN 005179S

(S VISHNU)
Partner

M. No 026131

Place: Chennai
Dated : 30/05/2018

EPSOM PROPERTIES LIMITED

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

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the Meeting Hall.

I / we hereby record my / our presence at the Thirtieth Annual General Meeting of Epsom Properties Limited on 24th day of August, 2018, on Friday, at 11.30 a.m. at South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai - 600 014.

--

Name of the Member / Proxy / Authorised Representative * _____

Signature of the Member / Proxy / Authorised Representative * _____

*strike off whichever is not applicable

Notes:

1. The Company will accept only Attendance Slip of a person personally attending the Meeting as a Member or valid proxy duly registered in time with the Company. The Company will not accept Attendance Slip from any other person even if signed by a Member. Members are requested not to be accompanied by non-Members or children.
2. Persons representing Bodies Corporate are required to submit original Resolution of the Board of Directors or other governing body of such Member, authorizing such person to act as its representative under Section 113 of the Companies Act, 2013.
3. Shareholders/Proxy Holder/Authorised Representative attending the meeting should bring his/her copy of the Notice for reference at the Meeting.
4. E-voting particulars are set out below:

EVEN (Electronic Voting Sequence Number)	PAN / SEQ. No.	User ID	Password
			Please refer Notice in Annual Report for instructions

E-voting facility will be open during the following period.

Commencement of E-voting	End of E-voting
21.08.2018 (9:00 A.M.)	23.08.2018. (5:00 P.M.)

EPSOM PROPERTIES LIMITED

(CIN: L24231TN1987PLC014084)

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

Form No. MGT-11

Proxy form

*[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

Name of the member (s) :

Registered address :

E-mail Id:Folio No/ Client Id :

DP ID :

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

1. Name:.....

Address:

E-mail Id:

Signature:, or failing him

2. Name:.....

Address:

E-mail Id:

Signature:, or failing him

3. Name:.....

Address:

E-mail Id:

Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirtieth Annual General Meeting of the Company, to be held on the 24th day of August, 2018, on Friday, at 11.30 a.m. at South India Hire Purchase Association, Nahar Hall, Desabandhu Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai - 600 014 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

ORDINARY BUSINESS

1. Adoption of Financial Statements for the year ended March 31, 2018.
2. Appointment of Dr. Mohan Swami (DIN 00624075), who retires by rotation.

Signed this day of..... 2018

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

EPSOM PROPERTIES LIMITED

(CIN: L24231TN1987PLC014084)

REGISTERED OFFICE: "Regency House", 2A, Second Floor, 250/7, Anna Salai, Teynampet,
CHENNAI - 600 006**Form No. MGT-12
Polling Paper***[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]*Name of the Company: Epsom Properties Limited Registered office:
"Regency House", 2A, Second Floor, 250/7, Anna Salai, Teynampet, Chennai - 600 006**BALLOT PAPER**

Sl. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary resolutions enumerated below by recording my
assent or dissent to the said resolution in the following manner:

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
ORDINARY BUSINESS				
1.	Adoption of Financial Statements for the year ended March 31, 2018			
2.	Appointment of Dr. Mohan Swami (DIN 00624075), Director who retires by rotation.			

Place:

Date:

(Signature of the Shareholder)

Dear Shareholder,

Sub: Updation of PAN & Bank Details

This has reference to the shares held by you in the Company. We draw your attention to the circular issued by Securities and Exchange Board of India (SEBI) No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20/04/2018. SEBI, in point no. 12 (ii) of the Annexure to its circular had directed all the listed companies to send communication to all its shareholders through their Registrars and Transfer agents (RTA), who are holding shares in physical form and obtain copy of the PAN of all the holders and Bank account details of the first / sole shareholder of the Company.

These guidelines are issued by SEBI to streamline and strengthen the procedures and processes with regard to handling and maintenance of records, transfer of securities and payment of dividend/interest/redemption by the RTAs, Issuer Companies and Bankers to Issue.

To enable the RTA to update the PAN and Bank account details, request you to kindly submit the following documents within 21 days of this letter to RTA:

- **Copy of self-attested PAN card of the shareholders including joint holders, if any in the format attached**
- **Bank a/c details of the first/sole shareholder, as per the Bank Mandate format attached**
- **Original cancelled cheque leaf with the name of the first/sole shareholder printed on it or copy of bank passbook showing name & account details of the account holder attested by the bank**

On receipt of the above documents, RTA will update the same in their records.

In case of dividend declaration by the Company, all dividends including past unpaid dividends, if any, will be directly credited to the bank account furnished by you. It is not out of place to mention here that under Section 124 (6) of the Companies Act 2013, if dividends remain unpaid / unclaimed for a period of seven consecutive years then the underlying shares are also liable to be transferred to the a/c of IEPF authority.

Hence, we request you to kindly submit the documents sought immediately.

Further, we draw your attention to the notification issued by SEBI dated 08.06.2018 amending Regulation 40 of the Listing Regulations. Pursuant to this, request for effecting transfer of securities shall not be processed except in case of transmission or transpositions of securities unless the securities are held in demat form. Hence, RTA would not be in a position to accept / process the requests for transfer of shares held in physical form with effect from 04.12.2018. We therefore advise you to take immediate steps for dematerializing your shareholding in the Company. As you may be aware holding shares in dematerialized form offers host of benefits like enhanced security, ease of handling, faster transfers, exemption from stamp duty, eliminating bad deliveries. In view of the above, in order to ensure that you are able to deal in the securities hassle-free, kindly take steps for dematerializing the shares at an early date.

We also request you to kindly arrange to send the RTA the first/sole shareholders email Id for sending future communications as per the format attached.

Thanking you

Yours Truly

For Epsom Properties Limited

Dr. Mohan Swami

Non Executive Chairman

Encl: As above

PAN MANDATE FORM

NAME OF THE COMPANY														
FOLIO NO														
First /Sole Shareholder Name		PAN1												
First Jt. Holder Name		PAN2												
Second Jt. Holder Name		PAN3												
Third Jt. Holder Name		PAN4												

(SELF-ATTESTED COPIES OF PAN CARD ENCLOSED HEREWITH)

NACH MANDATE FORM

Name of the Bank														
Branch Name & Address														
Bank A/c Type (SB A/c / Current A/c)														
Bank A/c No.														
Bankers MICR ECS code No														
Bankers IFSC Code														

(ORIGINAL CANCELLED CHEQUE LEAF WITH THE NAME OF SHAREHOLDER PRINTED ATTACHED HEREWITH)

EMAIL REGISTRATION FORM

Email ID												
Telephone No./Mobile No.												

I hereby

- a. state that the particulars of PAN and Bank account details are correct and complete.
- b. authorise the Company/RTA to credit my dividend on the shares held by me directly to my above bank account mentioned herein above.
- c. convey my consent to receive all communications, Annual Report / Notice of the Meetings and from the Company through Email rather than hard copy.

SIGNATURE OF THE FIRST/SOLE SHAREHOLDER:

Book-Post

To

If undelivered, please return to
EPSOM PROPERTIES LIMITED
Regency House,
2A, Second Floor, 250/7, Anna Salai,
Teynampet, Chennai - 600 006

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