

# Centurions Housing and Constructions Private Limited

Registered Office: # 7, Seshadri Road, Ground Floor, LVR Center, Alwarpet, Chennai – 600 018.

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## NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 17<sup>th</sup> Annual General Meeting of the members of Centurions Housing and Constructions Private Limited will be held Thursday, the 05.09.2013 @ 11.30 A.M. at the Registered Office of the Company, to transact the following business:

### Ordinary Business:

#### **Item No. 1 – Adoption of Accounts**

1. To receive, consider and adopt the Statement of Profit and Loss for the year ended 31.03.2013 and the Balance Sheet as at 31.03.2013 and the reports of the Directors and the Auditors thereon.

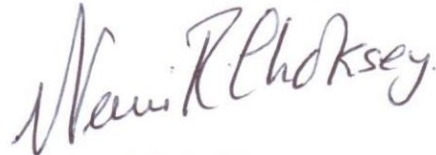
#### **Item No. 2 – Re-appointment of Mr. Nani R Choksey as Director**

2. To appoint a Director in place of Mr. Nani R Choksey who retires by rotation and being eligible offers himself for re-appointment.

#### **Item No. 3 – Appointment of Statutory Auditors**

3. To appoint M/s. VDSR & Co. (formerly known as M/s. Kurien & Co.), Chartered Accountants, the retiring auditors of the Company, as the auditors, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

By the Order of the Board



Nani R Choksey  
Director

Bangalore  
10.04.2013

### NOTE:

A PERSON ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF TO ATTEND AND VOTE AT THE MEETING. A PROXY IN ORDER TO BE VALID SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

# Centurions Housing and Constructions Private Limited

Registered Office: # 7, Seshadri Road, Ground Floor, LVR Center, Alwarpet, Chennai – 600 018.

## DIRECTORS' REPORT

### TO THE MEMBERS,

Your Directors present the 17<sup>th</sup> Annual Report together with the audited statement of accounts for the year ending on 31.03.2013.

### 1. FINANCIAL RESULTS:

(Figures in Rs.)

Particulars	Year	Year
	Ended	Ended
	31.03.2013	31.03.2012
<b><u>INCOME:</u></b>		
Revenue from Operations	158,584,751	267,089,772
Other Income	12,066,494	848,717
<b><u>Total Income</u></b>	<b><u>170,651,245</u></b>	<b><u>267,938,489</u></b>
<b><u>EXPENSES:</u></b>		
Decreases / (Increase) in Inventory of properties under development & properties held for sale	20,589,367	32,917,313
Other Expenses	52,415	786,131
Finance Expenses	5,387,318	1,092,451
<b><u>Total Expenses</u></b>	<b><u>26,029,100</u></b>	<b><u>34,795,895</u></b>
<b>Profit / (Loss) Before Taxes</b>	<b><u>144,622,145</u></b>	<b><u>233,142,594</u></b>
Income Tax (Current and Deferred)	47,262,146	75,856,178
<b>Profit / (Loss) After Taxes</b>	<b><u>97,359,999</u></b>	<b><u>157,286,416</u></b>

### 2. DIVIDEND

In view of the need to conserve resources, the Board of Directors does not recommend payment of dividend for the year.

### 3. FINANCIAL AND OPERATING PERFORMANCE:

During the year under review, your company earned a Revenue of Rs. 158,585,751 (2011-12 Rs. 267,089,772) which is attributed towards the sale of Undivided Share (UDS) of land in the 'Purav Oceana Project', Cochin, catering to the premium residential segment.

Other Income of Rs.12,066,494 represents Interest received from Puravankara Projects Ltd, the Holding Company.(2011-12 Rs.848,717).

Cost of Revenue of Rs. 20,589,367 (2011-12 Rs.32,917,313) denotes expenses on account of Cost of acquisition of Land and Development rights.

Other Expenses of Rs.52,415 (2011-12 Rs.786,131) denotes expenses on Audit, Legal and Professional charges.

#### 4. FUTURE OUTLOOK:

We foresee a good growth in the premium residential segment, in the years to come.

#### 5. DIRECTORS:

Mr. Nani R Choksey retires at the ensuing Annual General Meeting and being eligible, offer himself for reappointment. The Board recommends the appointment of the Director in the ensuing Annual General Meeting.

#### 6. AUDITORS:

The Statutory Auditors, M/s. VDSR & Co. (formerly known as M/s. Kurien & Co.), Chartered Accountants retire at this Annual General Meeting and are eligible for re-appointment. The Company has received from M/s. VDSR & Co. a consent letter to the effect that their appointment, if made would be within the prescribed limits under **Section 224(1B)** of the Companies Act, 1956.

#### 7. CONSERVATION OF ENERGY / TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT / FOREIGN EXCHANGE EARNING AND OUT GOINGS:

Information in accordance with the provisions of **Section 217(1)(e)** of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable to the Company for this financial year.

#### 8. PARTICULARS OF EMPLOYEES:

The provisions of **Section 217(2A)** of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, are not applicable to the Company for this financial year.

#### 9. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to **Section 217 (2AA)** of the Companies Act, 1956, the Directors confirm that:

- I. The annual accounts have been prepared as per the accounting standards prescribed under **Section 211(3C)** of the Companies Act, 1956 and there were no material departures from the said accounting standards.
- II. The Directors 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 the Company as at **31.03.2013** and the **profit** of the Company for the year ended on that date.
- III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. The annual accounts of the Company have been prepared on a 'going concern' basis.

#### 10. ACCEPTANCE OF FIXED DEPOSITS:

Your Company has not accepted any fixed deposits from the public during the year under review.

**11. ACKNOWLEDGMENTS:**

Your Directors would like to take this opportunity to thank the Company's bankers and shareholders for their consistent support to the Company.

By the Order of the Board

A handwritten signature in black ink, reading "Nani R. Choksey". The signature is written in a cursive style with a large initial 'N'.

Bangalore  
10.04.2013

Nani R Choksey  
Director