

OSIAJEE HOUSING DEVELOPERS LIMITED
ANNUAL REPORT 2012 – 2013

BOARD OF DIRECTORS :

Shri Tejas Mhatre
Shri Umesh Gawand
Shri Lalit Purohit

BANKERS :

HDFC BANK

AUDITORS :

M/S Sudhir M. Desai & Co.
Chartered Accountants.
Mumbai

REGISTERED OFFICE :

404, Supath,
Near Vijay Char Rasta,
Navrangpura,
Ahmedabad – 380 009.

CORPORATE OFFICE :

462, Shri Ram Bhuvan,
1st Floor, Room No. 4,
Matunga, King's Circle,
Mumbai – 400 019.

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NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of the Members of OSIAJEE HOUSING DEVELOPERS LIMITED will be held at the Registered Office of the Company at 404, Supath, Near Vijay Char Rasta, Navrangpura, Ahmedabad – 380 009 on Monday the 30th September, 2013 at 4.30 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and Profit & Loss Account of the Company for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Umesh Gawand who retires by rotation and being eligible, offers himself for re-appointments.
3. To appoint Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an ORDINARY Resolution :

“RESOLVED THAT Mr. Tejas Mhatre, who was appointed as an Additional Director of the company w.e.f. 04.02.2013 by the Board of Director and who holds office up to the date of this Annual General Meeting of the company under section 260 of the Companies Act 1956 has been received from a member signifying his intention to propose Mr. Tejas Mhatre as a candidate for the office of director of the company, be and is hereby appointed as a director of the company whose period of office shall be liable to determination by retirement of directors by rotation.”

By Order of the Board
For Osiajee Housing Developers Limited
Sd/-
Lalit Purohit
Director

Place : Ahmedabad

Date : 19.08.2013

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NOTES

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
- 2) Explanatory statement is annexed to the notice of the Annual General Meeting (AGM) of the Company as required by the Section 173 (2) of the Companies Act, 1956 in respect of the above resolution.
- 3) The share Transfer Books and Members Register of the Companies will remain closed from 26th Sept, 2013 to 30th Sept, 2013 (both days inclusive) in terms of the provision of Section 154 of the Companies Act, 1956.
- 4) The Shareholders are requested to notify changes in respective address if any to the Registered Office quoting there folio no.
- 5) All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days.

By Order of the Board
For Osiajee Housing Developers Limited
Sd/-
Lalit Purohit
Director

Place : Ahmedabad
Date : 19.08.2013

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EXPLANATORY STATEMENT UNDER SECTION 173 OF THE COMPANIES ACT, 1956

ITEM NO. 4

The Board of Directors of your Company has appointed Mr. Tejas Mhatre as an Additional Director with effect from 01.10.2012 as an Additional Director Mr. Tejas Mhatre will hold the office of Director upto the date of AGM.

Notice has been received under Section 257 of the Companies Act, 1956 from a member of his intention to propose the candidature of Mr. Tejas Mhatre for Directorship. This may also treated as individual notice under Section 257(1A) of the Companies Act, 1956.

Your Director recommends this resolution for approval of the members of the Company.

None of the Directors of the Company other than Mr. Tejas Mhatre is interested or concerned in this resolution.

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DIRECTORS REPORT

To,
THE MEMBERS,
OSIAJEE HOUSING DEVELOPERS LIMITED

Your Directors are pleased to present their 18th Annual Report together with the Balance Sheet as at 31st March, 2013 and the Profit and Loss Accounts for the year ended 31st March, 2013 and the Auditors Report thereon.

BUSINESS PERFORMANCE:

	Current Year Ended 31-03-2013 (Rs.)	Previous Year Ended 31-03-2012 (Rs.)
Gross Income	84,290,595	96,396,407
Total Expenditure	84,178,380	95,906,432
Profit before Tax	112,215	489,975
Less : Tax	35,794	168,866
Profit after Tax	76,421	321,109
Profit / (Loss) brought from Previous Year	173,709	(147,400)
Balance carried to the Balance Sheet	250,130	173,709

PERFORMANCE :

The resources of the Company were optimally utilized to maximize the return with minimize risk. The Management is confident to achieve better results during the current year.

DIVIDEND :

Your Directors do not recommend any dividend for the year ended 31st March, 2013 in view to conserve the resources.

DIRECTORS :

Shri Umesh Gawand, Director the Company, is liable to retire by rotation, being eligible, offers himself for re-appointment.

Mr. Tejas Mhatre has appointed on 04.02.2013 as additional Director of the Company.

FIXED DEPOSITS :

The Company did not invite/accept/renew any fixed deposit during the year under review.

LISTING OF SHARES :

Equity shares of the Company are listed with The Ahmedabad Stock Exchange (Regional).

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PARTICULARS OF EMPLOYEES :

There is no employee drawing remuneration in excess of the limit prescribed under the Companies (Particulars of the employees) Rules 1975.

AUDITORS & AUDITORS REPORT:

M/s Sudhir M Desai & Co., Chartered Accountants, the Auditors of the Company who hold office till the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment and have given a certificate under section 224(1B) of the Companies Act, 1956. Your Board recommend for their re-appointment on such remuneration as may be determined by the Board and acceptable to them. The contents of the Auditors' Report are self explanatory and needs no comments.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE :

Since, the Company do not have any manufacturing unit, all provisions of Section 217(1)(e) of the Companies Act, 1956, with regard to conservation of energy and technology absorption are not applicable to the at this stage.

The Company has not incurred any expenditure or earned any incomes in foreign currency during the period under review.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of section of 217(2AA) of the Companies Act, 1956, your Directors state that;

- 1) In the preparation of the accounts, the applicable accounting standards have been followed.
- 2) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimate were made so as to give a true and fair view of the state of affairs of the Company as at the end of March 31, 2012 and the profit of the Company for the year ended on that date.
- 3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- 4) The annual accounts of the Company have been prepared on a going concern basis.

ACKNOWLEDGEMENT

Your Directors take the opportunity to express their grateful appreciation for the excellent assistance and co-operation received from their Bankers, Customers etc. Your Directors also thank all the shareholders for their continued support and all the employees of the Company for their valuable services during the year.

By Order of the Board
For Osiajee Housing Developers Limited
Sd/-
Lalit Purohit
Director

Place : Ahmedabad

Date : 19.08.2013

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AUDITORS' REPORT

To,
THE MEMBERS,
OSIAJEE HOUSING DEVELOPERS LIMITED

We have audited the attached Balance Sheet of **OSIAJEE HOUSING DEVELOPERS LIMITED** as at 31st March, 2013 and Profit & Loss A/c for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standard require that, we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor Report) order, 2003 (amended) by the central Gov. of India in terms of Section 227(4A) of the Companies Act,1956. We give in the annexure hereto a statement on the matters specified in the said order.

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, the company has maintained proper record as required by law so far as it appears from our examination of the books of accounts.
3. The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of accounts and comply with the accounting standards referred to in sub-section [3C] of Section 211 of the Companies Act. 1956.
4. On the basis of written representation received from Director and taken on record by the Board of Directors, we report that none of the Directors are disqualified from being appointed as a Director in terms of Clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
5. In our opinion and according to the information and explanations given to us, the said accounts read together with the notes thereon, gives the information required by the Companies Act, 1956 and in the manner as required and give a true and fair view:
 - a. In the case of the Balance Sheet of the state of affairs of the Company as on 31st March, 2013.
 - b. In the case of Profit & Loss Account of the Profit of the Company for year ended that date.
 - c. In the case of Cash Flow statement, of the cash flow for the year ended on that date.

For M/S Sudhir M Desai & Co.
Chartered Accountants
Sd/-

Sudhir M. Desai
Proprietor
M.No: 41999

Place : Mumbai
Date : 30.05.2013

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ANNEXURE TO THE AUDITORS REPORT

(Statement referred to in paragraph 1 of our Report of even date on the Accounts of OSIAJEE HOUSING DEVELOPERS LIMITED for the year ended 31st March, 2013.)

- 1) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed Assets, which is in the process of updation. The fixed assets of the Company have been physically verified by the management during the year in accordance with the regular program which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification. The Company has not disposed off any Fixed Assets during the year.
- 2)
 - a) The inventories have been physically verified by the management at reasonable intervals during the years and at the close of the year.
 - b) As explained to us, the procedure followed by Management for physical verification of the above referred stocks are in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) According to the records produced to us for our verification, there were no material discrepancies noticed on physical verification of the inventory as compared to book records and the same have been properly dealt with in the books of account.
- 3) The Company has not taken any loan secured or unsecured from Companies, Firms and other parties listed in the register maintained under section 301 and/or from the Companies under the same Management as defined under section 370 (1B) of the Companies Act, 1956. In view of this sub clause (b), (c) and (d) of the clause (iii) of the Companies (Auditors' Report) Order, 2003 are not applicable.
- 4) In our opinion and according to the information and explanation given to us there are adequate Internal Control procedures commensurate with the size of the Company and the nature of its business.
- 5) In our opinion and according to the information and explanations given to us The Company has not done any transaction that needs to be entered in the register maintained under Section 301 of the Act.
- 6) In our opinion and according to the information and explanations given to us The Company has not accepted any deposit from the public during the year as stated in the provisions of Section 58 A , 58AA and other relevant provision of the Companies Act, 1956.
- 7) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- 8) The provisions of Section 209 (1) (d) of the Companies Act, 1956 are not applicable to the Company.
- 9)
 - a) According to the records of the Company, there were no undisputed statutory dues including Provident Fund, , Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, and other Statutory dues applicable to it as at 31st March,2013 for a period of more than six months from the date they became payable.
- 10) The company has not taken any loans from Bank or Financial Institution.
- 11) The Company has not made any loans and advances granted on the basis of security by way of pledge of shares and other securities.
- 12) In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund, Societies.

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- 13) The Company has, in our opinion, maintained proper records and contracts with respect to its investments where timely entries of transactions are made in the former. All investments at the close of the year are held in the name of the Company.
- 14) The Company has not given any guarantee for loan taken by others from bank or financial institutions.
- 15) The company has not taken any term loan, during the financial year.
- 16) The Company has not raised any fund, long term or short term during the year.
- 17) The Company has not made any preferential allotment of shares to the parties or Companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 18) The Company has not issued any debentures during the year.
- 19) Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the Management, we report that no fraud on or by the Company has been noticed or reported during the year.

For M/S Sudhir M Desai & Co.
Chartered Accountants
Sd/-
Sudhir M. Desai
Proprietor
M.No: 41999

Place : Mumbai
Date : 30.05.2013

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CERTIFICATES

TO,
THE MEMBERS,
OSIAJEE HOUSING DEVELOPERS LIMITED

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchange of India, for the financial year ended 31st March, 2013.

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

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review and the information and explanation given to us by the Company.

Based on such a review, in our opinion the Company has complied with the condition of Corporate Governance, as stipulated in Clause 49 of the Listing Agreements.

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

For M/S Sudhir M Desai & Co.
Chartered Accountants
Sd/-
Sudhir M. Desai
Proprietor
M.No: 41999

Place: Mumbai
Date: 19.08.2013

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CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in Clause 49 of the Listing Agreement is set out below:

MANDATORY REQUIREMENTS

A. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's Philosophy on Corporate Governance envisages the attainment of the high level of transparency and accountability in the functioning of the Company and assist the top management of the Company in the efficient conduct of its business internally and externally, including its inter-action with employees, shareholders, creditors, consumers and institutional and other lenders and place due emphasis on regulatory compliance.

The Company believes that its system and actions must be dovetailed for enhancing corporate performance and maximizing shareholder value in the long term.

B. BOARD OF DIRECTORS

COMPOSITION AND CATEGORY

1. Executive Directors.
2. Independent, Non-Executive Directors.

The composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which he is a member/Chairman are as under.

Sr.No.	Name of Director	Category of Directorship	Number of other Directorships (i)
1	Shri Umesh Gawand	Chairman, Executive Director	One
2	Shri Premratan Bhutra	Independent, Non-Executive	One
3	Shri Lalit Purohit	Independent, Non-Executive	Nil

(i) Excludes Directorship in Indian Private Limited Companies, membership of Managing Committees of various bodies.

ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING

During the financial year ended 31st March, 2013 Five Board Meeting were held on 29/05/2012, 14/08/2012, 19/08/2012, 15/11/2012 and 14/02/2013. The attendance of each Director at Board Meetings and the last Annual General Meeting (AGM) is as under.

Sr.No.	Name of Directors	No. of Board Meetings attended	Attendance at last AGM held on 28.09.2012
001	Shri Lalit Purohit	5	Present
004	Shri Premratan Bhutra	5	Present
005	Shri Umesh Gawand	5	Present

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C. AUDIT COMMITTEE

BOARD TERMS OF REFERENCE

The terms of reference of this Committee cover the matters specified for Audit Committee under Clause 49 of the Listing Agreement as well as in Section 292A of the Companies Act, 1956.

The terms of reference of the Audit Committee include the following :

- ❖ Reviewing the Company's financial reporting process and the disclosure of its financial information.
- ❖ Recommending the appointment and removal of statutory auditors, fixation of audit fees and also to approve payment for other services.
- ❖ Reviewing the quarterly and annual financial statements with primary focus on accounting policies and practices, compliance with accounting standards and legal requirements concerning financial statements.
- ❖ Reviewing the adequacy of internal control systems and internal audit function, ensuring compliance of internal control systems and reviewing the Company's financial and risk management policies.
- ❖ Reviewing the reports furnished by the statutory auditors and ensure suitable follow-ups thereon.

COMPOSITION

The Audit Committee of the Company comprises Five Directors, of which, one is Non-Executive Director and rest are Independent, Non-executive Directors. All these Directors possess knowledge of corporate finance, accounts and Company law. The Chairman of the Committee is a Non-Executive, Independent Director nominated by the Board. The statutory Auditors and the Executives in the Finance Department are invitees to the Meetings.

The Board of Directors at the subsequent Board Meeting notes the minutes of the Audit Committee Meetings.

The constitution of the Audit Committee is as follows :

1. Mr. Umesh Gawand : Chairman, Non-Executive.
2. Mr. Lalit Purohit : Member, Executive.
3. Mr. Premratan Bhutra : Member, Non-Executive.

MEETINGS AND ATTENDANCE

During the financial year ended 31st March, 2013 Five Board Meeting were held on 29/05/2012, 14/08/2012, 19/08/2012, 15/11/2012 and 14/02/2013.

The attendance at the Audit Committee Meetings is as under :

Sr. No	Name of the Directors	No. of Meeting attended
001	Mr. Umesh Gawand	5
002	Mr. Lalit Purohit	5
003	Mr. Premratan Bhutra	5

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INTERNAL AUDITORS

The Company has in-built system of internal checks and to review the internal control systems of the Company and to report thereon. The report of such reviews is being submitted to the Audit Committee.

D. REMUNERATION COMMITTEE

The Company has not constituted any remuneration Committee.

E. SHAREHOLDERS' COMMITTEE

The Board has constituted a Committee of Directors consisting of three members, chaired by a Executive Director. The Committee meets twice a month to approve inter-alia, transfer/transmission of shares, issue of duplicate share certificates and reviews the status of investors' grievances and redressal mechanism and recommend measure to improve the level of investor services. Details of shares, transfers/transmissions approved by the Committee are placed at the Board Meetings from time to time.

COMPOSITION

The constitution of the Committee of Directors is as under :

- | | | |
|----|----------------------|--------------------------|
| 1. | Mr. Lalit Purohit | : Chairman, Executive. |
| 2. | Mr. Premratan Bhutra | : Member, Non-Executive. |
| 3. | Mr. Umesh Gawand | : Member, Non-Executive. |

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COMPLIANCE OFFICER

Shri Umesh Gawand is the compliance officer in terms of the listing agreement executed by the Company with the Stock Exchange.

DETAILS OF SHAREHOLDERS COMPLIANCE RECEIVED, NOT SOLVED AND PENDING SHARE TRANSFERS.

Number of shareholders complaints received so far and number of complaints solved to the satisfaction of shareholders.

Sr.No.	Nature of Complaints	Received	Replied	Balance	No. of Days Taken
1.	Received from Share Holders	NIL	NIL	NIL	N.A.
	Revalidation of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Warrants	NIL	NIL	NIL	N.A.
	Non receipt of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Share Certificates	NIL	NIL	NIL	N.A.
2.	Received from SEBI/Stock Exchange	NIL	NIL	NIL	N.A.
	Revalidation of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Warrants	NIL	NIL	NIL	N.A.
	Non receipt of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Share Certificates	NIL	NIL	NIL	N.A.

There were no outstanding complaints, pending share transfers or pending requests for dematerializations as on 31st March, 2013.

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F. GENERAL BODY MEETINGS :

Location and time, where last three Annual General Meetings were held is given below :

Financial Year	Date	Location of Meeting	Time
2009-2010	30/09/2010	Ahmedabad	4.30 p.m.
2010-2011	30/09/2011	Ahmedabad	4.30 p.m.
2011-2012	28/09/2012	Ahmedabad	4.30 p.m.

No special resolution was put through postal ballot at the last AGM nor is any proposal for this year.

G. Certification

The company is not having Managing Director and the Chief Financial Officer, the Director, Lalit Purohit have certified on behalf of the Board of Directors of the Company that :

- A. He have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief :
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
- C. He accept responsibility for establishing and maintaining internal controls for Financial Reporting and that they have evaluated the effectiveness of the internal controls systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. He have indicated to the Auditors and the Audit Committee :
- (i) significant changes in internal control over Financial Reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control System over Financial Reporting.

H. DISCLOSURES

- A. The Company has not entered into any transaction of as material nature with the Promoters, Directors or Management, their subsidiaries or relative that may have potential conflict with the interest of the Company at large. The register of Contracts containing the transactions in which Directors are interested is placed before the Board regularly for its approval.
- B. During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital market.

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I. MEANS OF COMMUNICATION :

1. The quarterly and half yearly results are forthwith communicated to all the Stock Exchange with whom the Company has listing agreement as soon as they are approved and taken on record by the Board of Directors of the Company. Further the results are published in the newspapers English and Hindi.
2. Management discussion and analysis forms part of the Annual Report, which is posted to the shareholders of the Company.

J. GENERAL SHAREHOLDERS INFORMATION :

*	Annual General Meeting	
	Date	30TH SEPTEMBER, 2013
	Time	4.30 P.M.
	Venue	404, SUPATH, NEAR VIJAY CHAR RASTA, NAVARANPURA, AHMEDABAD, 380 009.
*	Financial Calendar	
	Financial reporting for the quarter ending June, 2013	JULY END 2013
	Financial reporting for the quarter ending September, 2013	OCTOBER END 2013
	Financial reporting for the quarter ending December, 2013	JANUARY END 2013
	Financial reporting for the quarter ending March, 2014	APRIL END 2014
*	Date of Book Closure	26TH SEPTEMBER, 2012 TO 28TH SEPTEMBER, 2012 (BOTH DAYS INCLUSIVE)
*	Dividend Payment date	NOT APPLICABLE
*	Registered office	404, SUPATH, NEAR VIJAY CHAR RASTA, NAVARANPURA, AHMEDABAD, 380 009.
*	Listing on Stock Exchange	THE AHMEDABAD STOCK EXCHANGE LTD
*	Stock Code	
	The Stock Exchange, Mumbai	N.A.

Market Price Data: High Low during each month in last financial year. Shares are not traded during this Financial Year.

Registrar and Share Transfer Agent

In House

Share Transfer System

Share certificates received for transfer in physical form and requests for Demat are generally registered / confirmed within 15 days of receipt of the same, provided documents are clear in all respects. The Company also provides simultaneous transfer cum Demat facility to its equity shareholders.

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Distribution of holding and share holding pattern as on 31st March, 2013.

No. of Equity Shares held	No of Holders	% of Holders	No. of Shares	% of Shares
Upto 500	1253	55.84	564300	10.45
501-1000	950	42.34	902500	16.71
1001-2000	2	0.09	3000	0.06
2001-3000	2	0.09	5000	0.09
3001-4000	0	0.00	0	0.00
4001-5000	2	0.09	9200	0.17
5001-10000	8	0.36	53300	0.99
10001 and above	27	1.20	3862700	71.53
Total	2244	100.00	5400000	100.00

Categories of Shareholding as on March 31, 2013.

Sr. No	Category	No. of Shares held	Percentage Of Shareholding
A	Promoter's Holding		
1.	Promoters		
	Indian Promoters	NIL	NIL
	Foreign Promoters	NIL	NIL
2	Persons acting in concert	1800000	33.33
	Sub-Total	1800000	33.33
B	Non-Promoters Holding		
3	Institutional Investors	NIL	NIL
a.	Mutual Funds and UTI	NIL	NIL
b.	Banking, Financial Institutions/Insurance Companies	NIL	NIL
c.	FII's	NIL	NIL
	Sub-Total	NIL	NIL
4	Others		
a.	Private Corporate Bodies	1767370	32.73
b.	Indian Public	1832630	33.94
c.	NRIs/OCBs	NIL	NIL
d.	Any other (Please Specify)	NIL	NIL
	Sub-total	3600000	66.67
	Grand Total	5400000	100.00

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Particulars of Shares held in physical / Electronic form as on 31st March, 2013.

Category	No. of shares	% of shares
PAPER MODE	5400000	100.00
NSDL	NIL	NIL
CDSL	NIL	NIL
TOTAL	5400000	100.00

Outstanding GDRs/ ADRs/ Warrants or any convertible instruments.

The Company has not issued any GDR/ADR/Warrants etc.

K. MANAGEMENT DISCUSSION AND ANALYSIS

A statement of Management Discussion and Analysis is appearing elsewhere in this Annual Report in terms of the requirement of the Code of Corporate Governance.

NON-MANDATORY REQUIRMENTS

CHAIRMAN OF THE BOARD:

The Company has a Non-Executive Chairman and reimburses expenses incurred by him in performance of his duty.

REMUNERATION COMMITTEE:

The Company has not constituted remuneration committee.

SHAREHOLDER RIGHTS:

As the Company's half yearly results are published in English newspapers having circulation all over India and in Gujarati newspapers widely circulated in Gujarat, the same are not sent to each household of shareholders.

POSTAL BALLOT:

The provision relating to Postal Ballot will be complied with in respect of matters where applicable.

By Order of the Board
For Osiajee Housing Developers Limited
Sd/-
Lalit Purohit
Director

Place : Ahmedabad

Date : 19.08.2013

OSIAJEE HOUSING DEVELOPERS LIMITED
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BALANCE SHEET AS AT 31ST MARCH, 2013.

PARTICULARS	NOTE NO.	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
I EQUITY AND LIABILITIES			
1. SHAREHOLDER'S FUNDS			
(a) Share Capital	1	54,000,000	54,000,000
(b) Reserve & Surplus	2	250,130	173,709
2. NON-CURRENT LIABILITIES			
(a) Long-term Borrowings	3	-	-
(b) Deferred Tax Liability (Net)	4	-	-
(c) Long-term provisions	5	221,460	186,460
3. CURRENT LIABILITIES			
(a) Short-term borrowings	6	15,611,000	14,500,000
(b) Trade Payables	7	14,118,905	23,356,784
(c) Other current liabilities	8	5,000	-
(d) Short-term Provisions	9	-	-
TOTAL		84,206,495	92,216,953
II ASSETS			
1. NON-CURRENT ASSETS			
(a) Fixed Asset	10		
(i) Tangible assets		15,826	21,205
(ii) Intangible assets		-	-
(iii) Capital work in progress		-	-
(b) Non-current investments	11	23,266,595	30,790,900
(c) Long-term loans and advances	12	29,807,276	49,908,301
(d) Deferred Tax Asset (Net)	4	2,726	3,520
2. CURRENT ASSETS			
(a) Inventories	13	-	-
(b) Trade receivables	14	29,237,835	10,055,622
(c) Cash and cash equivalents	15	1,876,237	1,437,404
(d) Short-term loans and advances	16	-	-
(e) Other current assets	17	-	-
TOTAL		84,206,495	92,216,953

See accompanying notes to the financial statements
as per our report of even date

For Sudhir M. Desai & Co.

Chartered Accountants

Sd/-

Sudhir M. Desai

Proprietor

M. No: 41999

Place : Mumbai

dated : 30.05.2013

For Osiajee Housing Developers Limited

Sd/-

(Lalit Purohit)

Director

Sd/-

(Tejas Mhatre)

Director

OSIAJEE HOUSING DEVELOPERS LIMITED
ANNUAL REPORT 2012 – 2013

PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013.

PARTICULARS	NOTE NO.	YEAR ENDED 31.03.2013 (RS.)	YEAR ENDED 31.03.2012 (RS.)
INCOME			
Revenue from operations	18	83,881,853	96,219,499
Other Income	19	408,742	176,908
Total Revenue		84,290,595	96,396,407
EXPENDITURE			
Cost of material consumed		-	-
Purchases of Stock in Trade		83,330,718	89,068,287
Direct Expenses			6,076,733
Change in inventories of finished goods	20	-	-
Employees benefit expenses	21	486,026	482,325
Finance Cost	22	-	-
Depreciation & amortization	10	5,379	7,822
Other expenses	23	356,257	271,265
Total expenses		84,178,380	95,906,432
Profit / (Loss) before tax		112,215	489,975
Tax expenses		35,000	170,000
Current tax		-	-
Deferred Tax		794	(1,134)
Profit / (Loss) before exceptional item		76,421	321,109
Earning per equity shares			
(1) Basic			

See accompanying notes to the financial statements

as per our report of even date

For Sudhir M. Desai & Co.

Chartered Accountants

Sd/-

Sudhir M. Desai

Proprietor

M. No: 41999

Place : Mumbai

Dated : 30.05.2013

For Osiajee Housing Developers Limited

Sd/-

(Lalit Purohit)

Director

Sd/-

(Tejas Mhatre)

Director

OSIAJEE HOUSING DEVELOPERS LIMITED
ANNUAL REPORT 2012 – 2013

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2013.

PARTICULARS	31/03/2013	31/03/2012
A. Cash Flow from operating activities :		
Net Profit before Tax as per P & L A/c		
Adjusted for	111,421	489,975
Misc Income	-	-
Interest Income	-	-
Depreciation	5,379	7,822
Misc Exp W/off	-	-
Income tax Paid	-	-
Operating Profit Before Working Capital Changes	116,800	497,797
Add : Adjusted for		
Other Current Asset	-	-
Sundry Debtors	(19,182,213)	23,445,041
Loans & Advances	20,101,025	(37,359,216)
Current Liabilities	(9,232,879)	23,916,722
Closing Stock	-	-
Net Cash Inflow/Outflow Operations (A)	-8,197,267	10,002,547
B. Cash Flow from Investing Activities :		
Fixed Assets	-	-
Investments	7,524,305	(9,650,000)
Net Cash Flow from Investing Activities (B)	7,524,305	(9,650,000)
C. Cash Flow from Financial Activities:		
Share Capital	-	-
Share Premium	-	-
Deposits/Unsecured Loans	1,111,000	-
Misc. Expenditure	-	-
Income Tax Paid	794	-
Net Cash Flow from Financing Activities (C)	1,111,794	-
Net Cash Increase in Cash & Cash Equivalents (A + B + C)	438,833	850,344
Opening Balances of Cash & Cash Equivalents	1,437,404	587,060
Closing Balances of Cash & Cash Equivalents	1,876,237	1,437,404
NET INFLOW	438,833	850,344

See accompanying notes to the financial statements

as per our report of even date

For Sudhir M. Desai & Co.

Chartered Accountants

Sd/-

Sudhir M. Desai

Proprietor

M. No: 41999

Place : Mumbai

Dated : 30.05.2013

For Osiajee Housing Developers Limited

Sd/-

(Lalit Purohit)

Director

Sd/-

(Tejas Mhatre)

Director

OSIAJEE HOUSING DEVELOPERS LIMITED
ANNUAL REPORT 2012 – 2013

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2013

NOTE NO.	PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
1	SHARE CAPITAL		
	AUTHORISED		
	6000000 Equity Shares of Rs. 10/- Each (P.Y. 6000000 Equity Shares of Rs. 10/- Each)	60,000,000	60,000,000
	ISSUED, SUBSCRIBED & PAID UP		
	5400000 Equity Shares of Rs. 10/- Each (P.Y. 5400000 Equity Shares of Rs. 10/- Each)	54,000,000	54,000,000
		54,000,000	54,000,000
1.1	The reconciliation of the number of shares outstanding is set out below :		
	Equity Shares at the beginning of the year	54,000,000	54,000,000
	Add: Shares issued during the year	-	-
	Equity Shares at the end of the year	54,000,000	54,000,000
1.2	Terms / rights attached to equity shares		
	The company has only one class of equity shares having a par value of Rs. 10/- per share.		
1.3	Details of shareholders holding more than 5% shares in the company		
	Name of shareholder	As at 31 st Mar 2013	As at 31 st Mar 2012
		No of shares held % of Holding	No of shares held % of Holding

OSIAJEE HOUSING DEVELOPERS LIMITED
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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
2 RESERVE & SURPLUS		
Capital Reserve		
As per last Balance Sheet	-	-
(a)	-	-
Security Premium Account		
As per last Balance Sheet	-	-
(b)	-	-
General Reserve		
As per last Balance Sheet	-	-
(c)	-	-
Statement of Profit & Loss		
As per last Balance Sheet	173,709	(147,400)
Add : profit / (Loss) for the year	76,421	321,109
(d)	250,130	173,709
Total reserve & surplus	250,130	173,709
(a+b+c+d)		

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
3 LONG TERM BORROWINGS		
Secured		
Cash Credit/ Overdrafts	-	-
	-	-

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
4 DEFERRED TAX ASSET / (LIABILITY) NET		
i. Deferred Tax liability on account of:		
Timing Difference on Depreciation	-	-
ii. Deferred Tax Asset on account of:		
Disallowances under Income Tax Act:		
Unabsorbed Depreciation Allowance	2,726	3,520
Business Loss	-	-
	-	-
	2,726	3,520

OSIAJEE HOUSING DEVELOPERS LIMITED
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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
5 LONG TERM PROVISIONS		
Provision for Tax	221,460	186,460
Provision for sub-assets	-	-
	221,460	186,460

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
6 SHORT TERM BORROWINGS		
Secured		
Working Capital facilities from Bank	-	-
Total		
Unsecured		
Inter Corporate Loan (refer note 4.1)	15,611,000	14,500,000
Total	15,611,000	14,500,000
4.1 – Loans are repayable on demand.		

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
7 TRADE PAYABLES		
Due to Micro small & medium Enterprises	14,118,905	23,356,784
Due to others	-	-
	14,118,905	23,356,784

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
8 OTHER CURRENT LIABILITIES		
Employees Benefits payable	-	-
Provision for outstanding expenses	5,000	-
	5,000	-

OSIAJEE HOUSING DEVELOPERS LIMITED
ANNUAL REPORT 2012 – 2013

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
9 SHORT TERM PROVISIONS		
Standard Debts	-	-
	-	-

10 FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT 01.04.2012	ADD/DED DURING	AS AT 31.03.2013	UPTO 01.04.2012	PROVIDED DURING	UPTO 31.03.2013	AS AT 31.03.2013	AS AT 31.03.2012
Tangible Assets								
Computer	34,570	-	34,570	30,090	1,792	31,882	2,688	4,480
Office Equipments	13,740	-	13,740	11,185	1,022	12,207	1,533	2,555
Furniture & Fixture	138,587	-	138,587	124,417	2,565	126,982	11,605	14,170
Intangible Assets								
None	-	-	-	-	-	-	-	-
TOTAL RS.	186,897	-	186,897	165,692	5,379	171,071	15,826	21,205

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
11 NON CURRENT INVESTMENTS		
Unquoted	9,289,395	9,200,000
Quoted	13,977,200	21,590,900
Share Application Money	-	-
	23,266,595	30,790,900

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
12 LONG-TERM LOANS AND ADVANCES (Unsecured and Considered good)		
Loans (Inclusive interest accrues thereon)	29,499,473	49,638,217
Deposit	-	-
Advance Payment of Tax (Net of provision)	307,803	270,084
	29,807,276	49,908,301

OSIAJEE HOUSING DEVELOPERS LIMITED
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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
13 INVENTORIES		
Finished Goods	-	-
	-	-

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2013 (RS.)
14 TRADE RECEIVABLES		
(Unsecured and Considered good)		
Outstanding for a period exceeding Six Months	29,237,835	10,055,622
Others	-	-
	29,237,835	10,055,622

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
15 CASH AND BANK BALANCES		
Cash in Hand	229,074	601,495
Balance with bank in current account	1,647,161	835,909
Total	1,876,235	1,437,404

PARTICULARS	AS AT 31.03.2013 (RS.)	AS AT 31.03.2012 (RS.)
16 SHORT TERM LOANS AND ADVANCES		
Advance to Suppliers	-	-
	-	-

PARTICULARS		
17 OTHER CURRENT ASSETS		
Pre operative expenses	-	-
	-	-

OSIAJEE HOUSING DEVELOPERS LIMITED
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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAR, 2013

PARTICULARS	YEAR ENDED 31.03.2013 (RS.)	YEAR ENDED 31.03.2012 (RS.)
18 REVENUE FROM OPERATIONS		
Sales	83,881,853	89,604,061
Other Operating Income	-	6,615,438
	83,881,853	96,219,499

PARTICULARS	YEAR ENDED 31.03.2013 (RS.)	YEAR ENDED 31.03.2012 (RS.)
19 OTHER INCOME		
Interest Received	377,192	176,908
Brokerage Received	264,350	-
Profit / Loss on sale of shares	(232,800)	-
	408,742	176,908

PARTICULARS	YEAR ENDED 30.06.2013 (RS.)	YEAR ENDED 30.06.2012 (RS.)
20 CHANGE IN INVENTORIES		
Balance as of commencement of the Year :		
Finished Goods	-	-
Less:	-	-
Balance as of end of the Year :		
Finished Goods	-	-
	-	-

PARTICULARS	YEAR ENDED 31.03.2013 (RS.)	YEAR ENDED 31.03.2012 (RS.)
21 EMPLOYEE BEBEFIT EXPENSES		
Salaries	456,000	456,000
Staff Welfare Expenses	30,026	26,325
	486,026	482,325

PARTICULARS	YEAR ENDED 31.03.2013 (RS.)	YEAR ENDED 31.03.2012 (RS.)
22 FINANCE COST		
Interest on :		
Borrowing from Banks	-	-
	-	-

OSIAJEE HOUSING DEVELOPERS LIMITED
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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAR, 2013

PARTICULARS	YEAR ENDED 31.03.2013 (RS.)	YEAR ENDED 31.03.2012 (RS.)
23 OTHER EXPENSES		
Advertisement & Sales Promotion	-	-
Commission & Brokerage	-	-
Conveyance & Travelling expenses	-	-
General expenses	280,572	191,946
Insurance Premium	-	-
Discount & Rate Difference	-	-
Legal & Professional Charges	14,185	22,500
Printing, Stationary & Communication expenses	56,500	51,819
Electricity Charges	-	-
Rent, Rate & Taxes	-	-
Remuneration to Auditors		
Audit Fees	5,000	5,000
	356,257	271,265

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAR, 2013

NOTE – 24

NOTES TO ACCOUNT & SIGNIFICANT POLICIES

1. Significant Accounting Policies

FIXED ASSETS

Fixed Assets are stated at cost of acquisition, inclusive of inward freight, duties and taxes and incidental expenses related to acquisition.

DEPRECIATION

Depreciation is calculated on Fixed Assets on straight line method in accordance with schedule XIV of the Companies Act, 1956.

INVENTORIES

Stock is Valued at cost. The closing stock of film produced is valued at Actual Cost by allocating all direct expenses which are related to the production. The fixed expenses under which the allocation was necessary as per the management discretion is allocated to the respective projection to arrive at its Actual cost of production

The Work – in – Progress is valued accordingly as per the completion of the projection. All expenses which can be related directly are all Capitalized and added to the cost.

OSIAJEE HOUSING DEVELOPERS LIMITED

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INVESTMENTS

Investments are valued at cost, any diminution in the value of investments, if considered permanent, is provided for.

INCOME FROM INVESTMENTS / DEPOSITS

Income from investments / Deposits is credited to revenue in the year in which it accrues expect Dividend which is accounted for on Cash basis.

RECOGNITION OF INCOME & EXPENDITURE

All income and expenditure are accounted for on accrual basis.

RETIREMENT BENEFITS

Provision for Payment of Gratuity Act, 1972 is not applicable and as such no provision is made. Leave Encashment, if any, would be accounted for as and when paid.

2. In the opinion of the Board the value of Current Assets, Loans & Advances have a value in ordinary course of business at least equal to that stated in the Balance Sheet except in case of those show in doubtful. Loans & Advances, Sundry Debtors & Sundry creditors are subject to confirmation from the parties.
3. No Interest has been provided for the year on loans & advances made by the Company during the year in many cases.
4. Estimated Amount of Contracts Remaining to be executed on Capital Accounts and not provide for Rs. NIL.
5. Additional information Pursuant to the Provision of Paragraph 3, 4C and 4D of part II of the Schedule VI of the Companies Act, 1956.
 - A. Particulars of Purchase, Turnover and Stock of Goods traded in –
 - B. Other additional information – NIL (Previous Year NIL)
 - C. Earning & Expenditure in Foreign Currency – NIL (Previous Year NIL)

OSIAJEE HOUSING DEVELOPERS LIMITED
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6. Previous Year's Figure have been Regrouped and rearrange wherever found necessary.

Signature to the Schedule 1 to 24 forming part of the Balance Sheet & Profit & Loss Account.

As per our Report of even date

For Sudhir M. Desai & Co.

Chartered Accountants

Sd/-

Sudhir M. Desai

Proprietor

M. No: 41999

Place : Mumbai

Dated : 30.05.2013

For Osiajee Housing Developers Limited

Sd/-

(Lalit Purohit)

Director

Sd/-

(Tejas Mhatre)

Director