

INSPIRE INDIA PROPERTIES LIMITED
No.119, 2nd Floor, Radhakrishna Sadanam, Above HDFC Bank,
Gandhi Bazar Main Road, Basavanagudi, Bangalore, Karnataka-560004
CIN: U70100KA2012PLC063156

DIRECTORS' REPORT

The Members,
Inspire India Properties Limited.

Your Directors are pleased to present the 2nd Annual Report together with the Audited accounts of the company for the financial year ended 31st March 2014 and the Report of the Statutory Auditors.

1. FINANCIAL RESULTS:

PARTICULAR	Year ended 31st March 2014
Total revenue	Rs. 31,52,502
Profit / (Loss) Before Tax	(42,52,872)
Tax Expense: Current Tax: Deferred Tax:	(29,587)
Profit / (Loss) after Tax	(42,23,285)
Earning per equity share (in Rs)	(1.04)

2. RESULT OF OPERATIONS:

The Company has generated Rs.24,71,000 as income from operation and other income for the period is Rs. 6,81,502, which is generated from Mutual Fund Investment. The board of directors expect business performance to improve during the year.

3. BUSINESS:

aThe company has started selling the plots in "UNO Green Rock" an eco friendly gated community of farm land in Krishnagiri District, Tamilnadu. "UNO Green Rock" is spread over nearly 14 acres of farm land. The company is engaged in joint development basis, a property situated in Mudhol, Bagalkot district of Karnataka. The company is expected to incur an expenditure of about 50 lakh for the said purpose.

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4. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:

The company has received an offer to develop on joint development basis, a property situated in Alarawada, Belgaum district of Karnataka, spread over 5 acres. The company is expected to incur an expenditure of about 80 lakh for the said purpose during 2014 -15.

5. BOARD OF DIRECTORS:

Your company's Board comprises of the following Directors:

NAME	DESIGNATION	DIN
Mr. Velloor Balakrishnan	Chairman	01799446
Mr. Sharanabasappa Channabasappa Patil	Managing Director	01799415
Mr. Krishnappa Chinnappa	Whole-time Director	05140836
Mr. Danappa Irappa Tadasalur	Whole-time Director	05215667

Being a public limited company, two third of the directors are liable to retire by rotation. Among the retiring directors one third has to retire at every annual general meeting.

Mr.Danappa Irappa Tadasalur, retire by rotation and being eligible offers himself for reappointment at the ensuing Annual General Meeting.

6. DIVIDEND AND RESERVES:

Your directors do not recommend any dividend on equity shares for the period ended on 31.03.2014.

7. HUMAN RESOURCE MANAGEMENT:

Employees are the most important asset of the organization. The human resource policy of the company is designed with the objective to attract and retain the best talent available in the industry.

The management conducts various training programs on a frequent basis to enhance the skill of employees. The company has a transparent performance appraisal system which tries to make an objective assessment of employees' performance and requirement for further training.

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8. AUDITORS:

M/s. T.D JAIN & D.I SAKARIA, Chartered Accountant, Bangalore who are the Statutory Auditors of the Company, retire at the end of this annual General meeting .They have expressed their consent to be re appointed at the AGM.The board recommends their reappointment .

9. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Board confirms that:

- a) In the preparation of the annual accounts, for year ended 31.03.2014 the applicable accounting standards have been followed.
- b) The directors had 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 at the end of the financial year and of the profit and loss of the company for that period.
- c) proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- d) The accounts for the year ended 31.03.2014 are prepared on a going concern basis.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUTGO:

In accordance with the requirements of sub-section (1) (e) of section 217 of the Companies Act, 1956 read with Companies (Disclosure particulars in the report of the Board of Directors) Rules 1988, particulars with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo, to the extent possible in the opinion of your Directors, are as follows:

1. CONSERVATION OF ENERGY :

NOT APPLICABLE

2. TECHNOLOGY ABSORPTION AND RESEARCH AND DEVELOPMENT:

NOT APPLICABLE

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3. FOREIGN EXCHANGE OUTFLOW / INFLOW:

NIL

11. PARTICULARS OF EMPLOYEES:

There are no employees in the Company drawing remuneration more than the prescribed limit under Section 217(2A) of the Companies Act 1956 read with Companies (Particular of Employees) Rule 1975, as amended.

12. ACKNOWLEDGEMENT:

Your Directors place on record, their gratitude to the Central and State Governments, their Departments and other institutions, clients, vendors, bankers, and statutory auditors for their continued assistance and support extended to the Company during the year under report.

The Directors also place on record their appreciation of the consistent, good team work and dedication put in by all cadres of employees.

For & on behalf of the Board
Inspire India Properties Limited

Sd/-
Mr. Sharanabasappa Patil
Managing Director

Sd/-
Mr. Krishnappa Chinnappa
Whole-time Director

Place: Bangalore
Date : 25.07.2014