



Opening doors to fortune

Annual Report 2013-14

Front Inside Cover Page

Values

At the core of HMPL is the “Spirit of HMPL”. It encapsulates the values, which are the guiding principles for our culture and behavior in HMPL. It binds us together and inspire us to scale greater heights in whatever we do.

HMPL identifies three core values:

Intensity To Win

Act With Sensitivity

Unyielding Integrity

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CORPORATE INFORMATION

Directors	Mr. Paresh Sampat -Non Executive Chairman & Independent Director
	Mr. V.I.Garg - Chief Executive Officer, Director
	Mr. Vineet Garg - Executive Director & Chief Financial Officer
	Mr. Deenbandhu Upasani – Independent Director
	Mr. Ashish Garg – Managing Director (ceased to be director w.e.f. 31.12.2013)
	Mr. Ashish Kankani – Independent Director (appointed to be director w.e.f. 09.08.2014)
Company Secretary & Compliance Officer	Ms. Raina Shah
Practising Company Secretary	Mrs. Manisha Bajaj
Statutory Auditors	M/s G. R. Modi & Co., Chartered Accountants
Consulting Chartered Accountants	S. H. Bathiya & Associates, Chartered Accountants, Mumbai
Bankers	Vijaya Bank, Mumbai
Registrar & Share Transfer Agent	M/s. Link Intime India Pvt. Ltd., C – 13, Pannalal Silk Mill Compound, L.B.SMarg, Bhandup (West), Mumbai – 400 078, Phone: 0091-22-2596 3838, Email id: Mumbai@linkintime.co.in, www.linkintime.co.in
Registered Office	Block No.19, Yashwantrao Chauvhan Sankul, Near Nagarpalika Hospital, Lonavala, Dist. Pune- 410401, Maharashtra Tel: 91- 022-40032548, Fax: 91 – 022-40037491 E-mail:info@hazoormultiproject.com, Website: www.hazoormultiproject.com
Corporate Office	6-B, Knox Plaza, Mind Space, Link Road, Malad (West), Mumbai 400 064 Tel: 91- 022-65200441
Corporate Identification No	L99999PN1992PLC137757

DIRECTORS' REPORT

To,
The Members,
Hazoor Multi Projects Limited,

Your Directors have pleasure in presenting their Twenty Second Annual Report of the Company together with the Audited statement of Accounts for the year ended March 31, 2014.

Financial Highlights:

The Company's financial performance, for the year ended March 31, 2014 is summarized below:

(Rs in Lacs)

	STANDALONE		CONSOLIDATED	
	2013-14	2012-13	2013-14	2012-13
Gross Revenue	29.49	25.01	29.49	26.32
Earning Before Interest, Taxes & Depreciation	19.26	14.14	19.26	14.66
Less: Interest and Finance Charges	0.45	0.62	0.45	0.62
Less: Depreciation	17.39	17.39	17.39	17.39
Profit/(Loss) before tax	1.42	(3.87)	1.42	(3.35)
Less: Tax Expenses	(4.37)	(4.96)	(4.37)	(4.96)
Profit after tax	5.79	1.09	5.79	1.61
Share of Profit from Associates			NIL	NIL
Profit for the year	5.79	1.09	5.79	1.61
Paid Up Equity Share Capital	1,015.00	1,015.00	1,015.00	1,015.00

Operation

The Gross revenue of the Company for the financial year under review was Rs.29.49 Lacs against Rs. 25.01 Lacs for the previous financial year. The Earnings before Interest, Taxes and Depreciation (EBIDTA) was Rs.19.26 Lacs against Rs. 14.14 Lacs for the previous year. The profit before tax (after interest and depreciation) was Rs. 1.42 Lacs and profit after tax was Rs. 5.79 Lacs for the financial year as against loss of Rs. 3.87 Lacs and profit of Rs. 1.09 Lacs respectively for the previous year.

Dividend

In order to conserve resources for the future growth, your Directors have not recommended any dividend for the financial year ended March 31, 2014.

Changes In Share Capital

During the year, Company has not made any allotment of Equity or preference Shares.

Change in Registered Office

During the year under review, the company's registered office was shifted **From** Row House No.12, Sector No.5, Kumar City, Kalyani Nagar, Vadgaon, Sheri, Pune-411014 **To** BlockNo.19, Yashwantrao Chauvhan Sankul, Near Nagarpalika Hospital, Lonavala, Dist.Pune- 410401 w.e.f. 21st June, 2014.

The Company is engaged in business of Real Estate & Infrastructure Developments with corporate office located in city of Mumbai. All directors and senior Management team of the group is located in Mumbai. All the major operational activities related future Reat Estate projects are proposed to be carried in the Mumbai city. Therefore, with a view to exercise better administrative and economic control which will reduce overheads and enable the company to rationalize and streamline its operational efficiency, the Board of Director considers it fit to shift the registered office of the Company from Lonavala in Pune District to the city of Mumbai State of Maharashtra, subject to shareholders approval in the forthcoming AGM.

Fixed Deposits

Your company has not invited or renewed deposits from the public/shareholders in accordance with Section 73 of the New Companies Act, 2013.

Company Secretary and Compliance Officer

During the year under review, pursuant to the provisions of Clause 30(b) of the listing agreement, Company have appointed Ms. Raina Shah as Company Secretary and Compliance Officer w.e.f. 28th February, 2014.

Employees

Since the Real Estate and infrastructure development activities was carried out by the subsidiary of the company, the staff strength of the Company comprises of few selected highly qualified and experienced professionals who are in charge of the administration and financial management of the company. Employee relations continue to be cordial.

During the year under review, there was no employee employed throughout the financial year who was in receipt of remuneration in excess of the limits prescribed under section 217 (2A) of the Companies Act, 1956, read with companies (Particulars of Employee) Rules, 1975.

Consolidated Financial Statement

Your Company has prepared Consolidated Financial Statements in accordance with the applicable Accounting Standards. The Consolidated Financial Statements reflect the results of the Company and that of its subsidiary. As required by Clause 32 of the Listing Agreement with Stock Exchanges, the Audited Consolidated Financial Statements together with the Independent Auditors' Report thereon are annexed and form part of this Annual Report.

The Gross revenue of the Company for the financial year under review was Rs.29.49 Lacs against Rs. 26.32 Lacs for the previous financial year. The Earnings before Interest, Taxes and Depreciation (EBIDTA) was Rs.19.26 Lacs against Rs. 14.66 Lacs for the previous year. The profit before tax (after interest and depreciation) was Rs. 1.42 Lacs and profit after tax was Rs. 5.79 Lacs for the financial year as against loss of Rs. 3.35 Lacs and profit of Rs. 1.61 Lacs respectively for the previous year.

Subsidiaries

During the year under review, Aambey Valley Mountains Private Limited (Formerly Known as Hazoor Aambey Valley Developers Private Limited) (100%) subsidiary Company is non-material, non-listed subsidiary company as defined under Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

During the year under review, Company has made divestment of holding in the subsidiary company (55%) Hazoor Township Developers Private Limited and it ceased to be the subsidiary of the Company w.e.f. 22nd March, 2014.

In terms of the provisions of Section 212 of the Companies Act, 1956, the Company was required to attach the Annual Reports of the Subsidiary Company and the related detailed information to the Balance Sheet of the Holding Company. However, the Ministry of Corporate Affairs vide their General Circular No. 2/2011 dated 8th February, 2011 read together with General Circular No. 3/2011 dated 21st February, 2011, granted general exemption to the companies under section 212(8) of the Companies Act, 1956 from the requirement to attach detailed financial statements of each subsidiary Company. Accordingly, the Annual Report does not contain the financial statements of the subsidiaries. The detailed financial statements and audit reports of the Subsidiary Company is available for inspection at the Registered Office of the Company and of the concerned subsidiary company. Upon written request from a Shareholder, your Company will arrange to send the financial statements of Subsidiary Companies to such Shareholder.

A statement pursuant to Section 212(1)(e) and 212(8) of the Companies Act, 1956, is annexed herewith.

Corporate Governance

Your Company is committed to high standards of the corporate ethics, professionalism and transparency. More than half of the Board is composed of independent directors and less than one-third of the directors are executive / wholetime. A separate section titled "Report on Corporate Governance" along with the Auditors' Certificate on Corporate Governance as stipulated under Clause 49 of the Listing Agreement, is annexed hereto and forms a part of this report. A Certificate of the CEO of the Company in terms of sub-clause(v) of Clause 49 of Listing Agreement, inter alia, confirming the correctness of the financial statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed.

A certificate from the practicing Company Secretary confirming compliance with the conditions of the Clause 49 of the Listing Agreement(s) is also attached. The Company is in compliance with the requirements and disclosures that have to be made in this regard.

Management's Discussion and Analysis Report

Management's Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the Annual Report.

General Shareholder's Information

Detailed information in this regard is provided in this section 'General Shareholder Information' forming part of this Annual Report.

Directors

Mr. Ashish Garg, Managing Director resigned w.e.f. 31.12.2013. The Board places on record its appreciation for his services accorded to your company.

During the year under review, Mr. Ashish Kankani was appointed as an Additional Director in the category of non-executive, independent director of the Company, in the meeting of the Board held on 09 August, 2014, to hold office upto the date of the ensuing Annual General Meeting (AGM) of the Company. Resolution for appointment of Mr. Ashish Kankani is put up for the approval of shareholders in the Notice of AGM.

Pursuant to the provisions of the Companies Act, 2013 which have been enacted with effect from 1 April 2014, Mr. Ashish Kankani if appointed at the forthcoming AGM shall be an 'independent director' under the said Act for a period of 5 years with effect from the date of the AGM.

Details regarding Directors proposed to be appointed at the Annual General Meeting to be held on September 25, 2014, due to changes arising from the implementation of the Companies Act, 2013 are provided in the Explanatory statement of the Notice convening the Annual General Meeting.

In light of the provisions of the Companies Act, 2013, the information as required to be disclosed under clause 49 of the listing agreement in case of re-appointment of independent director is provided in the Notice of the forthcoming annual general meeting.

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years and shall not be liable to retire by rotation. Accordingly, resolutions proposing appointment of Independent Directors form part of the Notice of the Annual General Meeting. All independent directors will retire at the ensuing Annual General Meeting and being eligible offer themselves for re-election.

Pursuant to section 149(4) of the Companies Act, 2013, every listed company is required to appoint at least one third of its directors as independent directors. The Board already has half of its directors in the category of independent directors in terms of the provisions of clause 49 of the listing agreement. The independent directors Mr. Paresh Sampat & Mr. Deenbandhu Upasani are retiring from directorship by rotation at the ensuing Annual General Meeting in terms of the provision of erstwhile Companies Act of 1956, and will be appointed / re-appointed for a term of 5 years and they are not liable to retire by rotation. The Board therefore, appointed the existing

independent directors under clause 49 as ‘independent directors’ pursuant to Companies Act, 2013, subject to approval of shareholders.

As required under the said Act and the Rules made thereunder, the same is now put up for approval of members at the ensuing annual general meeting. Necessary details have been annexed to the Notice of the meeting in terms of section 102(1) of the Companies Act, 2013.

The independent directors have submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section(6).

With the appointment of independent directors, the conditions specified in the Act and the Rules made thereunder as also under new clause 49 of the listing agreement stand complied.

Directors’ Responsibility Statement

The Directors confirm that:

- in the preparation of annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- 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 the Company at the end of the financial year and of the profits of the Company for that period.
- they have taken proper and sufficient care for 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: and
- they have prepared the annual accounts on a going concern basis.
- Proper systems are in place to ensure compliance of all laws applicable to the Company.

Auditors and Auditors’ Report

The terms of office of M/s. G. R. Modi & Co, Chartered Accountants, (Firm No. 112617W) Statutory Auditor of the Company will expire with the conclusion of forthcoming Annual General Meeting of the Company.

The Company has received necessary consent letter and the certificates from the Auditor regarding their eligibility under section 139 and section 141 of the Companies Act, 2013 for their appointment. Accordingly, the approval of the Shareholders for the appointment of M/s. G. R. Modi & Co, Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this AGM until the 25th AGM, subject to ratification by shareholders at each AGM to be held hereafter and to fix their remuneration for the year 2014-15. A resolution proposing appointment of M/s. G. R. Modi & Co as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013 forms part of the Notice. The Auditors’ Report to the members on the Accounts of the Company for the financial year ended March 31, 2014 does not contain any qualification.

Disclosure of Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.

Since your Company and their associate does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy, research and development and technology absorption, as prescribed under the companies (Disclosure of particulars in the report of Board of Directors) Rules 1988 are not applicable.

The foreign exchange earnings and expenditure of the Company during the year under review were Rs. NIL.

Green Initiatives

Electronic copies of the Annual Report 2014 and notice of the 22nd AGM are sent to all the members whose email address are registered with the Company /Depository Participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2014 and the notice of 22nd AGM are sent in the permitted mode. Members requiring physical copies can send a request to the Company Secretary.

The Company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in Notice. The instructions for e-voting are provided in the Notice.

Acknowledgements:

The Board of directors places on record its sincere appreciation for the dedicated efforts put in by all employees, their commitment and contribution at all levels, in most difficult and challenging environment during the year. Your Directors would like to record their sincere appreciation for the support and co-operation that your Company received from business associate and other strategic partners of the company.

Your Directors wish to place on record their sincere appreciation and thanks for the valuable co-operation and support received from the Registrar of Companies, Maharashtra, Regional Director, Western Region, Ministry of Company Affairs, Company's bankers, financial institutions, Regulatory Authorities, Stock Exchanges and shareholders at large and look forward to the same in greater measure in the coming years.

By Order of the Board

Paresh Sampat
Non Executive Chairman
(DIN- 00410185)

Place: Pune
Dated: 09th August, 2014

Statement Pursuant to Section 212(1)(e) of the Companies Act, 1956 relating to subsidiary company:

Name of the Subsidiary Company	Aambey Valley Mountains Pvt. Ltd. (formerly known as: Hazoor Aambey Valley Developers Pvt. Ltd.)
The Financial year of the subsidiary Company ended on :	31st March, 2014
Number of shares held and extent of holding thereof by the Holding Company's at the above date: -No. of equity shares of Rs.10/- each fully paid held -Extent of holding in % terms	2,00,000 shares 100%
Date from which it became a subsidiary	08.03.2007
The net aggregate profit or (losses) of the subsidiary Company for the Current Financial Year so far as it concerns the member of the Subsidiary Company i. Dealt with the Accounts of the company ii. Not Dealt with the Accounts of the company	 - -
The net aggregate profit or (losses) of the subsidiary Company for the Previous Financial Year so far as it concerns the member of the Subsidiary Company i. Dealt with the Accounts of the company ii. Not Dealt with the Accounts of the company	 - -

Summary of Financial Statement of Subsidiary Company pursuant to Section 212(8) of the Companies Act, 1956. (Amount in Rupees and in Lacs)

Sr. No.	Name of The Subsidiary Company	Aambey Valley Mountains Pvt. Ltd. (formerly known as: Hazoor Aambey Valley Developers Pvt. Ltd.)	
		2013-2014	2012-2013
	Particulars		
1	Capital	20.00	20.00
2	Reserves	118.00	118.00
3	Total Assets	718.95	765.58
4	Total Liabilities	580.95	627.58
5	Investments	NIL	NIL
6	Turnover / Total Income	NIL	NIL
7	Profit Before Tax	NIL	NIL
8	Provision for Taxation	NIL	NIL
9	Profit After Taxation	NIL	NIL
10	Proposed Dividend	NIL	NIL

Notes:

1. The above figures are before elimination of inter-company balances and transactions.
2. The annual accounts of the above subsidiary companies are kept for inspection at the Registered office of the Company and of the respective Subsidiary Company. The same will be made available to the shareholders on written request.

Annexure to the Directors' Report

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Hazoor Multi Projects Limited (HMPL) is focusing on to affordable housing segment which is perceived to maximum demand and promoting responsible infrastructure development.

In infrastructure there are severe financial, operational and regulatory challenges related to liquidity, cash flow, problem in land acquisition etc. In such a difficult business environment company is using its business strategy and operation and concentrating on the core areas of competences.

Economic Review

The Indian economy had been suffering from lower growth and various structural weaknesses in year 2013-2014. The Real GDP growth for 2013-2014 is expected to be 4.9% such a significant and sustained slowdown in growth over last ten quarters has contributed to low business in infrastructure projects.

The Indian Real Estate Sector

The real estate sector in India assumed greater prominence with the liberalization of the economy, as the consequent increase in business opportunities and labour migration led to rising demand for commercial and housing space. At present, the real estate and construction sectors are playing a crucial role in the overall development of India's core infrastructure. The real estate industry's growth is linked to developments in the housing, retail, hospitality and entertainment (hotels, resorts, cinema theatres) industries, economic services (hospitals, schools) and information technology (IT)- etc.

Housing contributes to 5-6% of India's gross domestic product (GDP), the remaining sub-sectors are also increasing at a fast pace. The total realty market in the country is expected to touch US\$ 180 billion by 2020.

Real estate in India is being recognised as an infrastructure service that is driving the economic growth engine of the country. Total investment by private equity (PE) funds in the real estate sector from January–March 2014 was approximately Rs 28 billion (US\$ 465.19 million). This is a substantial increase of 28 per cent compared to the previous quarter and close to 2.5 times the investments during January–March 2013. This scenario underwent a change with in line with the sector's growth, and as of today, the real estate industry's dynamics reflect consumers' expectations of higher quality with India's increasing integration with the global.

HMPL - Key Developments

HMPL core business is construction of real estate projects and it executes works by giving contracts to the civil contractors. The company is focusing on the internal organization and business strategy. The company has developed various contacts for outsourcing the implementation of the real estate projects.

FINANCIAL CONDITIONS

SOURCES OF FUNDS

The highlights of the Sources of funds:

1. Share capital:

At present, we have only one class of shares – equity shares of par value of Rs.4/- each. Our authorized share capital is Rs. 2,000.00 Lacs, divided into 4,75,00,000 equity shares of Rs.4/- each and 25,00,000 unclassified shares of Rs.4/- each. The issued, subscribed and paid up capitals as at March 31, 2014 were Rs.1,015.00 Lacs.

2. Reserves and surplus:

The balance as at March 31, 2014 amounted to Rs. 1,214.73 Lacs.

3. Shareholder funds:

The total shareholder funds were Rs.2,229.73 Lacs as at March 31, 2014.

APPLICATION OF FUNDS:

The highlights of the Application of funds:

1. Fixed Assets:

The Gross Block amounted to Rs. 2,116.50 lacs and the net block amounted to Rs. 949.23 lacs after provision of depreciation and amortization.

2. Trade Receivable:

Trade Receivable of Rs. 551.27 Lacs as on March 31, 2014.

3. Investments:

During the year, Hazoor Township Developers ceased to be subsidiary of the Company w.e.f. 16.01.2014.

4. Loans and Advances (Long term and short term):

The balance as at March 31, 2014 amounted to Rs.593.77 Lacs.

5. Current liabilities:

The balance as at March 31, 2014 amounted to Rs. 10.40 lacs.

6. Provisions:

Deferred Tax debit of Rs. (5.02) lacs payable by the company and tax provision of Rs. 0.65 lacs is made during the year.

RESULTS OF OPERATIONS:

Hazoor Multi Projects Ltd. has essentially followed a Revenue Model of carrying out the Infrastructure & Real estate development exclusively through its subsidiary alone and the company has not recorded any Revenue from the operations on its own and hence company presently operates as an investment Company.

The highlights of the Results of operations are as follows:

INCOME:

During the year company earned Rs.29.49 lacs in standalone financial statements represents Operating Income and other income and a net profit of Rs.5.79 Lacs (After Tax).

During the year, the one of the subsidiary of the company Hazoor Township Developers Pvt. Ltd. ceased to be subsidiary of the Company w.e.f.16.01.2014 and another subsidiary Aambey Valley Mountains Pvt. Ltd. is yet to commence the business activities, therefore NIL Revenue has been consolidated in the Consolidated Financial Statement of the company..

EXPENDITURE:

We incurred total expenses of Rs. 28.07 lacs, as against Rs. 28.88 lacs in the previous year. The company has incurred administrative and general expenses during the year.

DEPRECIATION:

We provided Rs. 17.39 lacs and Rs.17.39 lacs towards depreciation for the year ended March 31, 2014 and March 31, 2013.

PROVISION FOR TAX:

Provisions for current tax of Rs. 0.65 Lacs for the year, in terms of the provisions of the Income Tax Act, 1961.

EARNINGS PER SHARE (EPS):

There was Basic and diluted EPS before exceptional /extra ordinary items of Rs. 0.02 as against Rs. 0.01 in the previous year. There was no change in the outstanding shares used in computing basic EPS for the period ended March 31, 2014 and for the year ended March 31, 2013.

RELATED PARTY TRANSACTIONS:

These have been discussed in detail in the Notes to the financial statements section of this report.

EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:

There were no significant events occurring after the Balance Sheet date.

INTERNAL CONTROLS:

Your Company has adequate system of internal controls to ensure that all assets are safeguarded, transactions are authorized, optimum utilization of resources, costs are controlled, reporting of financial transactions and compliance with applicable law and regulations.

SEGMENT PERFORMANCE:

Your Company operates in a single business segment, namely property development; hence, no further disclosure is required under Accounting Standard 17 on segment reporting.

REGULATORY ENVIRONMENT:

Real Estate and Construction industry remains one of the most highly, regulated sectors in India. The sector is also one of the highest tax paying sectors.

The Government of India has allowed FDI up to 100 per cent in development projects for townships and settlements. Hundred per cent FDI is also permitted in the hotel and tourism sector through the automatic route.

A committee on Streamlining Approval Procedure for Real Estate Projects (SAPREP) was constituted by the Ministry of Housing & Urban Poverty Alleviation (MHUPA) to streamline the process of seeking clearances for real estate projects.

The Real Estate (Regulation and Development) Bill, 2013, as approved by the Union Cabinet is a pioneering initiative aimed at delivering a uniform regulatory environment to protect the consumer, help in quick verdicts of disputes and ensure systematic growth of the sector.

We continue to remain cautious about the macroeconomic headwinds and the regulatory hurdles being faced by the sector as a whole.

RISKS & CONCERNS:

Your company is exposed to different risks such as economic risk, regulatory risk, liquidity risk, interest rate risk, operational risk, legal risk, taxation risk, credit risk and environmental risks and also the investment outlook towards Indian real estate sector. Your Company's chosen business strategy of focusing on certain key products and geographical segments is also exposed to the overall economic and market conditions. Your Company has implemented robust risk management policies and guidelines that set out the tolerance for risk and your Company's general risk management philosophy. Accordingly, your Company has established exposures to implement to appropriate measures in a timely and effective manner. The Company aims to understand measure and monitor the various risks to which it is exposed and to ensure that it adheres, as far as possible.

INTERNAL CONTROL SYSTEM & THEIR ADEQUACY:

The Company has a regular system of internal Check & control, costing, budgeting, forecasting, monitoring projections & efforts are put to further strengthen the system.

Material Development in Human Resources: The Company uses the services of a fairly good team of Engineers, Architects, Contractors, Suppliers and Legal Advisors. The people employed by the Company and other agencies working for the project, are technically qualified and help in successful and timely execution of projects. The Company has a Company Secretary to deal with all secretarial work and service to shareholders.

CAUTIONARY STATEMENT:

Certain statements in this Directors' Report and Management Discussion and Analysis describing the Company's objectives, estimates, expectations or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in government regulations, tax regimes, economic developments within India and other incidental factors.

Annexure to the Directors' Report

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

'Good Corporate Governance' is governance with professionalism, integrity, accountability, fairness, transparency and social responsibility and leads to long term shareholder value and enhances interest of other stakeholders. It brings into focus the fiduciary and trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value. Transparency, accountability and integrity form the cornerstone of effective governance.

HMPL business strategy focuses on creating sustainable long term value for all its stakeholders including members, customers, partners, employees and the society at large. The Company's governance the structure including principles, discipline, system to realise its long term goals. In addition, the companies participate in various social activities for community development. Its established systems encourage and recognize employee participation in environmental and social initiative that contribute to organizational sustainability, conservation of energy and promotion of safety and health.

The responsibility of effective corporate governance rests not with a single authority. However, the Board of Directors has the primary responsibility of ensuring that the fundamentals of corporate governance - as expressed in law and regulation are complied with. Corporate governance is a state of mind and a set of principles based on relationships and can only work if people charged with these responsibilities believe and are committed to the principles that underlie effective corporate governance. An effective corporate governance strategy can only emanate by constantly reviewing corporate governance practices.

The detailed report on implementation by the Company, of the Corporate Governance Code as enshrined in Clause 49 of the Listing Agreements with the Stock Exchanges, is set out below:

BOARD OF DIRECTORS:

The Board consists of the Highly Qualified and eminent persons with vast experience in industry, finance, management and law. The Company is in full compliance with the Clause 49(I) (A) of the Listing Agreement(s).

The present strength of the Board is of 4 (Four) Directors. The Board does not have any Nominee Director representing any institution. None of the Directors on the Board is a member of more than ten Committees and Chairman of more than five Committees (as specified in Clause 49 of the Listing Agreements) across all companies in which they are Directors.

As mandated under the existing Clause 49 of the Listing Agreement, the Independent Directors on the Boards of the Company:

- Apart from receiving Directors remuneration, do not have any material pecuniary relationship or transaction with the Company, its promoters, Directors, Senior Management or its Holding Company, Subsidiaries and Associates which may affect independence as a Director.

- Not related to promoters or person occupying management positions at Board level or at one level below the Board;
- Are not material supplier (s), service provide(s) or customer (s) or lessor (s) or lessee (s) of the Company, which may affect independence of the Director.
- Are not substantial shareholders of the Company i.e. do not own 2% or more of voting shares
- Are not less than 21 years of age.

None of the Directors of the Company are related to each other.

BOARD PROCEDURE:

During the year 2013-14, Eleven (14) meetings were held on 12th April, 2013, 18th May, 2013, 14th June, 2013, 02nd July, 2013, 02nd August, 2013, 12th August, 2013, 08th October, 2013, 12th November, 2013, 26th December, 2013, 06th January, 2014, 16th January, 2014, 06th February, 2014, 28th February, 2014 and 22nd March, 2014. The gap between two Board Meetings did not exceed Four Months as mentioned in clause 49 of the listing agreement. The dates of the meeting were generally decided in advance. Key information is placed before Board of Directors to appraise corporate governance.

Directors' attendance record and details of Directorship/committee position held

As mandated by Clause 49 of the Listing Agreement, none of the Directors on Board is a member of more than ten Board –Level committee, across all such Companies in which he is a Director.

Name of the Director	Category *	Attendance		No. of directorship Committee positions in other companies \$		
		Board Meeting	Last AGM	Directorship #	Member	Chairman
Mr. Paresh Sampat	NE(C) & (I)	14	Present	-	NIL	NIL
Mr. V.I. Garg	CEO & Director	14	Present	2	2	1
Mr. Ashish Garg (ceased to be director w.e.f. 31.12.2013)	M.D.	09	Present	-	NIL	NIL
Mr. Vineet Garg	E.D & CFO.	14	Present	-	NIL	NIL
Mr. Deenbandhu Upasani	NED (I)	14	Present	-	NIL	NIL

*NE(C)- Non Executive Chairman, NED (I)- Non Executive Director (Independent)

M.D.- Managing Director ED - Executive Director CEO – Chief Executive Director

CFO – Chief Financial Officer

Excludes Alternate Directorships, and Directorships in Private Companies.

\$ As required by the existing Clause 49 of the Listing Agreement entered into with the Stock Exchanges, only Memberships/Chairmanships of the Audit Committee, Shareholder/Investor’s Grievances and Remuneration Committee of public companies have been considered.

As on March 31st, 2014, Mr. Vineet Garg holds 5,000 Equity Shares of the Company.

AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges read with Section 177 of the Companies Act, 2013 (earlier Section 292A of the Companies Act, 1956).

The terms of reference, role and powers of the Audit Committee are as mentioned in Clause 49 II (A) to (E) of the Listing Agreement entered into with the Stock Exchanges read with Section 177 of the Companies Act, 2013 (earlier Section 292A of the Companies Act, 1956) and includes overseeing of the Company’s financial reporting process, reviewing with the management of the financial statements and the adequacy of the internal audit function, internal control and to discuss significant internal audit findings, statutory compliance and issues related to risk management and compliances.

Audit Committee comprises of Three Directors, out of which one is CEO and others are Non-Executive independent Directors who are financially literate and possess sound knowledge of accounts, audit, finance etc. Chairman of Audit Committee is the Non-Executive Independent Directors.

The Director & CEO, the Internal Auditor and Statutory Auditors are Permanent invitees to the meetings of the Audit Committee.

Composition of the Audit Committee and details of meeting attended by the members during the year under review. :

Sr. No.	Name of Member	Position	No. of Meetings Attended	No. of Meetings held
1	Mr. V. I. Garg	Chairman	5	5
2	Mr. Deenbandhu Upasani	Member	5	5
3	Mr. Paresh Sampat	Member	5	5
4	Mr. Ashish Garg (cease to be director w.e.f. 31.12.2013)	Member	4	5

Meetings and Attendance during the year

During the Financial year 2013-2014, Five meeting of the Audit Committee were held on 18th May, 2013, 02nd August, 2013, 12th August, 2013, 12th November, 2013 and 06th February, 2014. The maximum time gap between any two consecutive meetings did not exceed four months. The minutes of the Audit Committee are noted by the Board.

REMUNERATION COMMITTEE (FORMERLY TERMED AS NOMINATION & REMUNERATION COMMITTEE):

The company had constituted a remuneration committee in accordance with the requirements specified under the provisions of Companies Act, 1956 and Clause 49 of the listing agreement. The terms of reference of the Remuneration Committee is to determine Company's policy on specific remuneration packages to Managing Directors and any compensation payments and also to approve payment of remuneration to Managing or Whole-Time Directors. To comply with the requirements of Section 178 of the Companies Act, 2013, the Board in its meeting held on 26th May, 2014 changed the name of the Remuneration/Selection Committee to "Nomination and Remuneration Committee".

Brief description of Terms of Reference

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- To carry out evaluation of every Director's performance
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.

Present composition of the Remuneration Committee comprises of Three (3) Directors, out of which one is Executive director and others are Non-Executive independent Directors. During the Financial year 2013-2014, Two meeting of the Audit Committee were held on 12th April, 2013 and 28th February, 2014.

Name	Designation	Category	No. of Meetings held	No. of Meetings Attended
Mr. Paresh Sampat	Chairman	Non Executive Chairman (I)	2	2
Mr. Deenbandhu Upasani	Member	Independent Director	2	2
Mr. Vineet Garg	Member	Executive Director	2	2

STAKEHOLDERS RELATIONSHIP COMMITTEE (FORMERLY TERMED AS SHAREHOLDERS'/ INVESTORS GRIEVANCES COMMITTEE):

Present composition of the Committee comprises of Three (3) Directors, out of which one is Executive director and others are Non-Executive independent Directors. The Company Secretary Ms. Raina Shah is the Compliance Officer of the Company. All the Investor Grievances are quickly attended and resolved by the Secretarial Department of the Company and M/s. Link Intime India Pvt. Ltd., Registrar and Share Transfer Agents of the Company. The committee along with overseeing share transfer work looks into the complaints received from investors. To comply with the requirements of Section 178 of the Companies Act, 2013, the Board in its meeting held on 26th May, 2014 changed the name of the Shareholders/Investors Grievance Committee to “Stakeholder’s Relationship Committee”

During the Financial year 2013-2014, Five meeting of the Audit Committee were held on 18th May, 2013, 02nd August, 2013, 12th August, 2013, 12th November, 2013 and 06th February, 2014. The minutes of the Shareholders’/ Investors’ Grievance Committee are reviewed and noted by the Board

Name	Designation	Category	No. of Meeting held	No. of Meeting attended
Mr. Paresh Sampat	Chairman	Non Executive Chairman (I)	5	5
Mr. Deenabandhu Upasani	Member	Non Executive Director (I)	5	5
Mr. Vineet Garg	Member	Executive Director	5	5

Details of complaints received and redressed during the Financial Year are given below:

Nature of complaints	2013-14	
	Received (Nos.)	Resolved (Nos.)
Number of complaints received from shareholders	10	10
Letters from SEBI	NIL	NIL
Letters from Stock Exchange (s)	NIL	NIL
Total	10	10

No application for share transfers was pending as on 31st March, 2014.

GENERAL BODY MEETINGS:

Details of venue, date and time of the last three Annual General Meetings held:

Year	Locations	Date	Time	Special Resolutions passed
2012-13	House No 12, Sector No.5, Kumar City, Kalyani Nagar, Vadgaon Sheri, Pune - 411014	30.08.2013	4.00 p.m.	-
2011-12	Anandi, 68, TMV Colony, Mukund Nagar, Odd Pune – Satara Road, Pune – 411 037.	27.09.2012	4.00 p.m.	-
2010-11	Anandi, 68, TMV Colony, Mukund Nagar, Odd Pune – Satara Road, Pune – 411 037.	28.09.2011	4.00 p.m.	-

All the above resolutions were put to vote by show of hands and were passed unanimously by the members of the company. In the last three years, no Special Resolution has been passed in the AGMs. At the forthcoming Annual General Meeting, there is no Agenda that need approval by Postal ballot.

CODE OF CONDUCT:

The Board of Directors has laid down a Code of Business Conduct and Ethics, for all Board Members and designated employees in the Senior Management. These codes have been posted on the Company's website. For the year under review, all Board Members and designated employees in the Senior Management of the Company have confirmed their adherence to the provisions of the said Codes.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has instituted a comprehensive Code for prevention of Insider Trading, for its Directors and designated employees, in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time.

The objective of this Code is to prevent purchase and/ or sale of shares of the Company by an insider on the basis of unpublished price sensitive information. Under this Code, Directors and designated employees are completely prohibited from dealing in the Company's shares when the Trading Window is closed. Further the Code specifies the procedures to be followed and disclosures to be made by Directors and the designated employees, while dealing with the shares of the Company and enlists the consequences of any violations. Ms. Raina Shah, Company Secretary, has been designated as the Compliance Officer for this Code.

DISCLOSURES:

Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company at large.

The Company has not entered into any other transaction of a material nature with the Promoters, Directors or the Management, their Subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large. All transactions were carried out on an arms length basis and were not prejudicial to the interest of the Company.

Transactions with related parties entered into by the Company in the normal course of business were placed before the Audit and Compliance Committee.

The Company has received disclosures from Senior Executives confirming that they have not entered into any financial or commercial transactions in which they or their relatives may have a personal interest.

The related party transactions have been reviewed by the Audit and Compliance Committee as required under Clause 49 of the Listing Agreements and found them to be not materially significant.

The Company has not established a mechanism for implementing Whistle blower Policy as yet. It is confirmed that no personnel has been denied access to the Audit Committee.

RISK MANAGEMENT:

The Company has established a well-documented and robust risk management framework. Under this framework, risks are identified across all business processes of the Company on continuous basis. Once identified, these risks are systematically categorized as strategic risks, business risks or reporting risks. The former looks at all risks associated with the longer term interests of the Company. The latter look at risks associated with the regular functioning of each of the processes and the risks associated with incorrect or untimely financial and non-financial reporting.

To address these risks in a comprehensive manner, each risk is mapped to the concerned department for further action. Based on this framework, HMPL has set in place various procedures for Risk Management.

MEANS OF COMMUNICATION:

In accordance with Clause 54 of the Listing Agreement, the Company has Maintained a Functional website at www.hazoormultiproject.com containing the basic information about the Company viz., details of its business, financial information, Shareholding pattern, Compliance with corporate governance etc. The contents of the said website are updated from time to time.

The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the proforma prescribed by Clause 41 of the Listing Agreements within 45 days of the close of the respective year.

The quarterly and annual results are published in “Financial Express”, Mumbai & Pune and “Lokshatta”, Pune within forty-eight hours of approval thereof.

Further, the Company disseminates to the Stock exchanges (ie BSE , PSE, ASE), wherein its equity shares are listed, all mandatory information and price sensitive information, which in its opinion, wherever necessary for the information of the public at large.

COMPLIANCE CERTIFICATE OF THE PRACTISING COMPANY SECRETARY:

The Company has complied with the mandatory requirements of the Code of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges. The Practising Company Secretary have certified that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreements with the Stock Exchanges and the same is annexed to the Directors’ Report. The Certificate from the Practising Company Secretary will be sent to the Listed Stock Exchange along with the Annual Return of the Company.

CEO CERTIFICATION:

In accordance with Clause 49(V) of the Listing Agreement, the Director and Chief Executive Officer has given his certificate to the Board and it forms part of this report.

CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION

To,
The Members,
Hazoor Multi Projects Limited,

I, the undersigned, in my respective capacities as Chief Financial Officer of Hazoor Multi Projects Limited ("the Company"), to the best of my knowledge and belief certify that:

(a) I have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2014 and based on our knowledge and belief, I state that:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain any 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 the existing accounting standards, applicable laws and regulations.

(b) I further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

(c) I hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

(d) I am responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

(e) I have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:

(i) significant changes, if any, in the internal control over financial reporting during the year;

(ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and

(iii) no instances of significant fraud of which I have become aware and there is no involvement of the management or an employee having significant role in the Company's internal control system over financial reporting.

Pune: 23rd May, 2014

V. I. Garg
Chief Executive Officer and
Director

SECRETARIAL STANDARDS REPORT

To,
The Members of
Hazoor Multi Projects Limited.

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreements entered into, by the Company, with the Stock Exchanges of India, for the financial year ended 31st March, 2014.

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 explanations given to us by the Company.

Based on such a review, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the said 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.

Manisha Bajaj (Company Secretary)

Place: Mumbai
Date: May 23rd, 2014

Certificate of Practice No. 8932 & ACS No: 24724

AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members of
Hazoor Multi Projects Ltd.,

We have examined the compliance of the conditions of Corporate Governance by Hazoor Multi Projects Limited for the year ended 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges in India.

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to the 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 an opinion on the financial statements of the Company.

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

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

For G. R. MODI & CO.,
Firm Registration No.112617W
Chartered Accountants

G. R. MODI
Partner
Membership No.15240

Place: Mumbai
Date: 23rd May, 2014

Annexure to the Directors' Report

GENERAL SHAREHOLDERS INFORMATION

Registered office	Block No. 19, Yashwantrao Chauvhan Sankul, Near Nagarpalika Hospital, Lonavala, Dist.Pune – 410401.
Corporate Office	6-B, Knox Plaza, Mind Space, Link Road, Malad (West), Mumbai 400 064
Date & Time of Annual General Meeting:	Thursday, September 25th, 2014 at 4.00 P.M.
Venue of Annual General Meeting:	Block No. 19, Yashwantrao Chauvhan Sankul, Near Nagarpalika Hospital, Lonavala, Dist.Pune – 410401.
Book closure:	From Thursday, 11 th September, 2014 to Thursday, 25 th September, 2014.
Financial Year:	01.04.2013 to 31.03.2014.
ISIN Code	INE550F01023
CIN No.	L99999PN1992PLC137757
Listing of shares with Stock Exchanges:	
BSE Ltd. --- BSE Scrip Code :- 532467	
*The company's share is actively traded on BSE. BSE had permitted trading of the company's shares under INDONEXT 'S' category.	
Pune Stock Exchange Ltd. and Ahmedabad Stock Exchange Ltd.	
The company has paid the listing fees for the year 2013-14 to the stock exchanges in which the company's shares are listed. There are no arrears of listing fees with any of the said stock exchanges till date.	
Registrars and share transfer agent:	Link Intime India Private Limited C – 13, Pannalal Silk Mill Compound, L.B.S Marg, Bhandup (West), Mumbai – 400 078. Time:10:00AM to 5:00PM (Monday - Friday) Phone: 0091 – 22 – 2596 3838 Email id: Mumbai@linkintime.co.in Website: www.linkintime.co.in

DIVIDEND:

In order to conserve resources for future growth, your Directors do not recommend any dividend for the year under review.

MARKET PRICE DATA:

The market price of the Company's Shares traded on the BSE during the year 2013-14 were as under: (Amount in Rupees)

Month	April	May	June	July	Aug	September
High	1.29	0.71	0.71	0.71	0.59	0.59
Low	0.71	0.68	0.68	0.59	0.57	0.52

Month	October	November	December	January	February	March
High	0.50	0.42	0.40	0.45	0.43	0.44
Low	0.39	0.38	0.36	0.39	0.38	0.40

DISTRIBUTION OF SHAREHOLDING AS ON 31st March, 2014:

Shareholding (range)	No. of holders	% of holders	No. of Shares	% of Shares
Upto --- 500	3,632	57.57	8,73,233	3.44
501 – 1,000	1,184	18.77	10,48,055	4.13
1,001 – 2,000	636	10.08	10,59,897	4.18
2,001 – 3,000	217	3.44	5,72,373	2.26
3,001 – 4,000	133	2.11	4,86,565	1.92
4,001 – 5,000	143	2.27	6,83,065	2.69
5,001 -- 10,000	178	2.82	13,58,731	5.35
10,001 and above	186	2.95	1,92,93,081	76.03
TOTAL	6,309	100.00	2,53,75,000	100.00

SHAREHOLDING PATTERN AS ON 31.03.2014:

CATEGORY	No. of shares	% of Capital
Promoter's & Promoters Group	1,18,55,000	46.72
Private Corporate Bodies	15,30,140	6.03
Public (In India)	1,15,50,177	45.52
NRIs/ OCBs	3,86,044	1.52
Clearing Member	53,639	0.21
TOTAL...	2,53,75,000	100.00

SHARE TRANSFER SYSTEM:

The applications for transfers, transmission and transposition are received by the Company at its Registered Office address or at M/s. Link Intime India Pvt. Ltd., Registrar and Transfer Agents of the Company. As the Company's shares are currently traded in demat form, the transfers are processed and approved by NSDL/CDSL in the electronic form through its Depository Participants having ISIN No: INE550F01023. The Registrar & Share Transfer Agent on a regular basis processes the physical transfers and the share certificates are being sent to the respective transferees.

OUTSTANDING GDRS / ADRS AND THEIR IMPACT ON EQUITY:

The Company has not issued any GDRs, ADRs.

INVESTORS RELATION SECTION:

Investors grievances/queries may be addressed to the:

Share Department,

Block No. 19, Yashwantrao Chauvhan Sankul, Near Nagarpalika Hospital,

Lonavala, Dist.Pune – 410401.E-mail address: info@hazoormulti.com

Tel: 91- 020 – 24267591 Fax: 91 – 020 – 24267591

ELECTRONIC CLEARING SERVICE (ECS facility):

Under ECS facility, shareholders get an option to receive the dividend directly to their bank account rather than receiving the same through dividend warrants. Shareholders holding shares in physical form, who wish to avail this facility, are requested to send the ECS mandate to the Company's Registrar and Share Transfer Agent. Shareholders holding shares in electronic form are requested to give the ECS mandate to their respective Depository Participants directly. The ECS mandate form can be obtained from the Company's Registrar and Share Transfer Agent.

NOMINATION FACILITY:

Section 72 of the Companies Act, 2013 facilitates shareholders to make nominations in respect of shares held by them. Shareholders holding shares in physical form who are desirous of making a nomination are requested to send their requests in Form No. SH -13 to the Company's Registrar and Share Transfer Agent. Shareholders holding shares in electronic form are requested to give their nomination request to their respective Depository Participants directly.

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:

As stipulated by SEBI, a qualified practising Company Secretary carries out 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 hereon is submitted to the Listed Stock Exchanges where the securities of the company are listed within 30 days of the end of each quarter and the certificate is also placed before the Board of Directors of the Company. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and the total number of shares in physical form.

GROUP:

Persons constituting group within the definition of 'Group' as defined in the Monopolies and Restrictive Trade practices Act, 1969, for the purpose of Regulation 3(1)(e)(i) of the Securities and exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 1997, include the following:

Sr. No. Name of Entity

1. M/s Eaugu Udyog Ltd.
2. M/s Mantra Day Traders Pvt. Ltd. along with their individuals promoter
Shareholder
3. M/s Fortune Point Exports Pvt. Ltd. along with their individuals promoter
Shareholder

Independent Auditor's Report to the Members of Hazoor Multi Projects Limited.

Report on the Financial Statements

We have audited the accompanying financial statements of **Hazoor Multi Projects Limited** ("the Company") which comprise the Balance Sheet as at 31st March 2014 and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under the reference to this report.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for 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 Standards notified under the Companies Act, 1956 ("the Act") read with the General Circulars 15/2013 dated September 13, 2013 of the Ministry Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014;
- b) in the case of the Statement of Profit and Loss, of the 'Profit' for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by 'The Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, herein after referred to as ("the Order") and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report, comply with the Accounting Standards notified under the Act read with the General Circulars 15/2013 dated September 13, 2013 of the Ministry Corporate Affairs in respect of Section 133 of the Companies Act, 2013
 - e. on the basis of written representations received from the directors as on 31st March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For G. R. MODI & CO.,
Chartered Accountants
Firm Registration No.112617W

G. R. MODI
Partner
Membership No.15240
Place: Mumbai
Date: 23rd May, 2014

Annexure to the Auditors' Report

The annexure referred to in our report to the members of HAZOOR MULTI PROJECTS LIMITED for the year ended 31st March, 2014. We report that:

- i. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
b) As explained to us, considering the nature of the fixed assets, the same have been physically verified by the management at reasonable intervals during the year in accordance with the verification policy adopted by the company. According to the information and explanations given to us no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
c) In our opinion, and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed off by the company during the year.
- ii. The company does not hold any physical inventories. Thus, the provision of clause 4 (ii) of the Order are not applicable.
- iii. The Company has neither granted nor taken any loans, secured or unsecured to/from Companies, Firms or parties covered in the Register maintained under section 301 of the Act. Therefore, the provisions of clause 4 (iii)(b),(c),(d),(f) and (g) of the said order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do not involve purchase of inventory and sale of goods. We have not observed any major weakness in the internal control system during the course of audit.
- v. a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements that need to be entered into the register maintained under section 301 of the Act have been so entered.
b) In our opinion and according to the information and explanations given to us, the transactions referred to in (v) (a) above and exceeding the value of rupees five lacs in respect of any party during the year have been made at the prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi. The company has not accepted any deposits from public within the meaning of Sec.58A and 58AA of the Act and the rules framed there under. Accordingly, the provision of clause 4(vi) of the Order are not applicable.
- vii. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business;
- viii. The Central Government of India has not prescribed maintenance of cost records under section 209(1) (d) of the Act for any of the services rendered by the company. Accordingly, paragraph 4 (viii) of the Order is not applicable.
- ix. a) According to the information and explanations given to us and records of the Company, in our opinion on, the Company is generally regular in depositing undisputed statutory dues including Income tax and any other statutory dues as applicable with the appropriate authorities.
b) According to the information and explanations given to us, and the records of the company examined by us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2014 for a period of more than six months from the date they became Payable. The Company does not have any disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities.

- x. The company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
- xi. As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as on the balance sheet date, the provisions of clause 4(xi) of the order are not applicable.
- xii. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly the provisions of Clause 4(xii) of the order is not applicable.
- xiii. As the provisions of any special statute applicable to chit Fund/nidhi/mutual benefit fund/ societies are not applicable to the Company, the provisions of clause 4(xiii) of the Order is not applicable to the Company
- xiv. In our opinion , the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable.
- xv. According to the information and explanations given to us, in our opinion the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of clause 4(xv) of the Order are not applicable.
- xvi. The company has not raised any term loans. Accordingly, the provisions of clause 4(xvi) of the Order are not applicable.
- xvii. The company has not raised any loans on short term basis. Accordingly, the provisions of clause 4(xvii) of the Order are not applicable to the company.;
- xviii. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year. Accordingly, the provisions of clause 4(xviii) of the Order are not applicable.
- xix. The Company has not issued any debentures during the year and does not have any outstanding debentures during the year. Accordingly, the provisions of clause 4(xix) of the Order are not applicable.
- xx. The Company has not raised any money by public issues during the year. Accordingly, the provisions of clause 4(xx) of the Order are not applicable.
- xxi. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For G. R. MODI & CO.,
Chartered Accountants
Firm Registration No.112617W

G. R. MODI
Partner
Membership No.15240

Place: Mumbai
Date: 23rd May, 2014

Balance Sheet

As at 31st March, 2014

(Figures in Rupees)

Particulars	Note No.	As at 31st March 2014	As at 31st March 2013
<u>EQUITY AND LIABILITIES</u>			
<u>SHARE HOLDER'S FUNDS</u>			
Share Capital	2	101,500,000	101,500,000
Reserves & Surplus	3	121,473,332	120,894,519
<u>NON-CURRENT LIABILITIES</u>			
Long-term borrowings	4	-	10,009,378
Deferred Tax Liabilities (Net)	5	1,215,807	1,718,059
<u>CURRENT LIABILITIES</u>			
Trade payables	6	124,809	1,101,220
Other current liabilities	7	208,550	298,383
Short-term provisions	8	707,000	642,000
	TOTAL	225,229,498	236,163,559
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Fixed Assets	9		
Tangible Assets		94,923,064	96,662,071
Non-Current Investments	10	13,800,000	47,073,500
Long-term Loans and Advances	11	59,376,662	30,876,662
<u>CURRENT ASSETS</u>			
Inventories	12	-	1,051,498
Trade Receivables	13	55,127,375	55,680,875
Cash and Bank Balance	14	1,958,178	48,953
Short-term Loans and Advances	15	44,219	4,770,000
	TOTAL	225,229,498	236,163,559

Notes are integral part of the Financial Statement

Significant Accounting Policies	1
Notes to Accounts	2 to 21
Other Additional Disclosures	22 to 36

As per our attached reports of even date

For G. R. Modi & Co.,
Chartered Accountants
Firm Registration No.112617W

For and on behalf of the Board

Paresh Sampat
Non Executive Chairman

Vineet Garg
CFO, Executive Director

G. R. Modi
Partner
Membership No. 15240

Raina Shah
Company Secretary

Place : Mumbai
Date: 23rd May, 2014

Place : Mumbai
Date: 23rd May, 2014

Statement of Profit & Loss

For the year ended 31st March, 2014

(Figures in Rupees)

Particulars	Note	2013-2014	2012-2013
Revenue from operations	16	2,826,500	-
Other income	17	122,454	2,501,237
Total Revenue		2,948,954	2,501,237
Expenses:			
Employee benefits expense	18	144,800	230,000
Finance costs	19	45,290	62,470
Depreciation and Amortization Expense	9	1,739,006	1,739,006
Other expenses	20	878,297	856,967
Total expenses		2,807,393	2,888,444
Profit / (Loss) Before Tax		141,561	(387,207)
Tax expense:	21		
- Current tax		65,000	-
- Deferred tax		(502,252)	(495,980)
		(437,252)	(495,980)
Profit for the year		578,813	108,773
Earnings per Equity Share (Basic & Diluted)			
Equity share of par value of Rs. 4/- each		0.02	0.00

Notes are integral part of the Financial Statement

Significant Accounting Policies	1
Notes to Accounts	2 to 21
Other Additional Disclosures	22 to 36

As per our attached reports of even date

For G R Modi & Co.,

Chartered Accountants

Firm Registration No.112617W

For and on behalf of the Board

Paresh Sampat
Non Executive Chairman

Vineet Garg
CFO, Executive Director

G R Modi

Partner

Membership No. 15240

Raina Shah
Company Secretary

Place : Mumbai

Date: 23rd May, 2014

Place : Mumbai

Date: 23rd May, 2014

Cash Flow Statement

For the year ended 31st March, 2014

	Particulars	Year Ended 31.03.2014	Year Ended 31.03.2013
A.	Cash Flow From Operating Activities		
	Profit / (Loss) Before Tax as per Profit & Loss Account	141,561	(387,207)
	Add / (Deduct):		
	Interest & Finance Charges	45,290	62,470
	Loss on Discard of Building Material	151,498	-
	Depreciation	1,739,006	1,739,006
	Operating Profit before Working Capital changes	2,077,355	1,414,270
	(Increase)/Decrease in Trade and Other receivables	553,500	-
	(Increase)/Decrease in Inventories	1,051,498	-
	(Increase)/Decrease in Long Term Loan and Advances	(28,500,000)	15,433,871
	(Increase)/Decrease in Short Term Loan and Advances	4,725,781	2,381,429
	Increase/(Decrease) in Trade Payables	(976,411)	415,238
	Net Cash Flow in the Course of Operating Activities	(21,068,276)	19,644,808
B.	CASH FLOW ARISING FROM INVESTING ACTIVITIES		
	Inflow/ (Out Flow) on Account of :		
	(Purchase) /Sale of Non Current Investments (Net)	33,273,500	-
	Net Cash Flow in the Course of Investing Activities	33,273,500	-
C.	CASH FLOW ARISING FROM FINANCING ACTIVITIES		
	Inflow/ (Out Flow) on Account of :		
	Increase/(Decrease) in Long term Borrowings	(10,009,378)	(2,208,289)
	Increase/(Decrease) in Other Current Liabilities	(89,833)	(17,893,416)
	Loss on Discard of Building Material	(151,498)	-
	Interest & Finance Charges	(45,290)	(62,471)
	Net Cash Flow in the Course of Financing Activities	(10,295,999)	(20,164,176)
	Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)	1,909,225	(519,368)
	Add: Balance at the beginning of the year	48,953	568,322
	Cash and Cash Equivalent at the Close of the Year	1,958,177	48,953
	Reconciliation of Cash and Bank Balances:		
	Cash and Bank Balances	1,958,178	48,953
	Cash and Cash Equivalent at the Close of the Year	1,958,177	48,953

Notes:

1. Previous Years figures have been regrouped, recast wherever necessary.
2. The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard -3, "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

As per our Report of even date

For G. R. Modi & Co.,

Chartered Accountants

Firm Registration No. 112617W

G. R. Modi

Partner

Membership No. 15240

Place : Mumbai

Date: 23rd May, 2014

For and on behalf of the Board

Paresh Sampat

Non Executive Chairman

Vineet Garg

CFO, Executive Director

Raina Shah

Company Secretary

Place: Mumbai

Date: 23rd May, 2014

Notes on Financial Statements

For the year ended 31st March, 2014

1 Significant Accounting Policies & Notes to Accounts:

A Significant Accounting Policies:

a Basis of Preparation of financial statement:

The financial statements have been prepared and presented under the historical cost convention using the accrual basis of accounting in accordance with the accounting principles generally accepted in India and are in accordance with the applicable Accounting Standards, Guidance Notes and the relevant provisions of the Companies Act, 1956.

b Use of Estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

c Revenue Recognition:

Income

- i Revenue from sale of finished properties / buildings / Land are recognized on transfer of property and once significant risks and rewards of ownership have been transferred to the buyer. Similarly, revenue from sale of Transferable Development Rights (TDR) is recognized on transfer of the rights to the buyer. Revenue recognition is postponed to the extent of significant uncertainty.
- ii Revenue from sale of incomplete properties is recognized on the basis of percentage of completion method, determined on the basis of physical proportion of the work completed, as certified by the Company's technical personnel, in relation to a contract or a group of contracts within a project, only after the work has progressed to the extent of 40% of the total work involved. Variations in estimates are updated periodically by technical certification. Further, revenue recognized in the aforesaid manner and related cost are both restricted to 90% until the construction activity and related formalities are substantially completed. Costs relating to construction / development are charged to the Profit and Loss Account in proportion with the revenue recognized during the period. The balance costs are carried as part of 'Incomplete Projects' under inventories. Amounts receivable / payable are reflected as Debtors / Advances from Customers, respectively, after considering income recognized in the aforesaid manner. Recognition of revenue relating to agreements entered into with the buyers, which are subject to fulfilment of obligations / conditions imposed by statutory authorities.
- iii Interest income is recognised on time proportion basis.
- iv Dividend income is recognized when the right to receive dividend is established and/ or receipt.

Expenses

All revenue expenses are accounted on accrual basis except, expenses pertaining to specific projects, which are considered as paid towards work in progress until the specific project is completed.

d Fixed Assets and Depreciation:

- i Assets are stated at actual cost less accumulated depreciation, less impairment if any. The actual cost capitalised includes material cost, freight, installation cost, duties and taxes, finance charges and other incidental expenses incurred during the construction/installation stage.
- ii Depreciation has been provided for on straight-line method at the rates prescribed in Schedule XIV to the Companies Act, 1956.
- iii The cost of and the accumulated depreciation of fixed assets sold, retired or otherwise or disposed off are removed from the stated values and the resulting gains and losses are included in the profit and loss Accounts.

e Investments:

Investments are classified into current and long term investments. Current investments are stated at lower of cost and fair value. Long term investments are stated at cost. A provision for diminution is made to recognize decline, other than temporary, in the value of long term investments.

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

f Inventories

Items of inventories are measured at lower of cost or net realisable value. Cost of inventories comprises of all cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of stores and spares, trading and other products is determined on weighted average basis. Work in Progress of Real Estate Projects is valued at cost.

g Borrowing Costs:

Interests and other borrowing costs attributable to qualifying assets (including projects undertaken for sale by the Company directly or through its Subsidiaries, Joint Ventures, Associates etc.) are allocated as part of the cost of construction/development of such assets. The borrowing costs incurred during the period in which activities, necessary to prepare the assets for their intended use or sale, are in progress, are allocated as aforesaid. Such allocation is suspended during extended periods in which active development is interrupted and, no costs are allocated once all such activities are substantially complete. All other borrowing costs are charged to the Profit and Loss Account.

h Taxation

i Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act.

ii Deferred tax resulting from “timing differences” between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable /virtual certainty that the asset will be realised in future. At each balance sheet date, the carrying amount of deferred tax assets, if any, are reviewed to reassure realization.

i Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

j Impairment of Assets:

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the assets in prior years.

k Earning Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilative potential equity shares.

l Dues to Small Scale industrial undertaking:

There are no Micro and Small Enterprises to whom the company owes dues, for more than 45 days as at March 31st, 2014. This information as required to be disclosed under the micro, Small and Medium Enterprises development Act, 2006 has been determined to the extent such parties have been identified on the basis of Information available to the company.

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

2 SHARE CAPITAL

Particulars	as at 31-03-2014	as at 31-03-2013
Authorised :		
4,75,00,000 Equity Shares & 25,00,000 Un-Classified Shares of Rs.4/- each	200,000,000	200,000,000
(P.Y. 4,75,00,000 Equity Shares & 25,00,000 Un-Classified Shares of Rs. 4/- each)		
Issued, Subscribed and Paid up :	101,500,000	101,500,000
2,53,75,000 Equity Shares (Previous year: 2,53,75,000) of Rs.4/- each fully paid up		
Notes:		
D) Out of above Equity Shares :		
a). 1,07,50,000 Equity Shares of Rs.4/- each were allotted as fully paid Bonus Shares by way of capitalisation of Profit & Loss Reserves Account.		
b). 38,75,000 Equity shares of Rs.4/- each at premium of Rs. 12/- per share were issued on preferential allotment basis against the conversion of equivalent number of share warrants.		
	101,500,000	101,500,000

a. 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. 4/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

b. Details of shareholder holding more than 5% shares as at March 31, 2014 and March 31, 2013 is set out below :

Name of the shareholder	31/03/2014	31/03/2013
	Number of Shares	Number of Shares
Eaugu Udyog Ltd.	11,850,000	11,850,000
% held	46.70%	46.70%

c. The reconciliation of the shares outstanding as at March 31, 2014 and March 31, 2013 is set out below:

Particulars	As at 31.03.2014	As at 31.03.2013
	No. of Shares	No. of Shares
Number of shares at the beginning	25,375,000	25,375,000
Number of shares at the end	25,375,000	25,375,000

d. Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

Years	Equity Shares
31.03.2014	-
31.03.2013	-
31.03.2012	-
31.03.2011	-
31.07.2010	-

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

3 RESERVES AND SURPLUS	as at 31-03-2014	as at 31-03-2013
Particulars		
Securities Premium :		
As per last Account	68,500,000	68,500,000
Share Warrant Forfeiture Reserve :		
As per last Account	7,400,000	7,400,000
General reserve :		
As per last Account	48,448,644	48,448,644
Surplus - Opening balance	(3,454,125)	(3,562,898)
Add : Profit transferred form Statement of Profit and Loss	578,813	108,773
	<u>(2,875,312)</u>	<u>(3,454,125)</u>
TOTAL	<u>121,473,332</u>	<u>120,894,519</u>
4 LONG-TERM BORROWINGS		
Secured:		
Car Loan from ICICI Bank (refer note 4.1 & 4.2)	-	201,878
Un-Secured:		
Intercorporate Deposit (Related Parties)	-	9,807,500
TOTAL	<u>-</u>	<u>10,009,378</u>
4.1 Secured against Hypothecation of Vehicle		
4.2 Repayable with 59 equal monthly Instalment of Rs.27125/-along with interest from the date of loan and carries interest @ 9.56% P.A.		
5 DEFERRED TAX LIABILITY (NET)		
Difference between book and tax depreciation	1,718,059	2,214,039
Less: Defferred Assets	(502,252)	(495,980)
TOTAL	<u>1,215,807</u>	<u>1,718,059</u>
6 TRADE PAYABLES:		
Outstanding for more than 1 years	-	-
Others (refer note 6.1)	124,809	1,101,220
TOTAL	<u>124,809</u>	<u>1,101,220</u>
6.1 Trade payables are subject to confirmation from certain parties.		
7 OTHER CURRENT LIABILITIES:		
Current Maturity of Long Term borrowings		
From bank	201,878	290,914
Withholding and other Taxes payable	6,672	7,469
TOTAL	<u>208,550</u>	<u>298,383</u>
8 SHORT TERM PROVISIONS:		
Provision for Tax	707,000	642,000
TOTAL	<u>707,000</u>	<u>642,000</u>

Notes on Financial Statements											
For the year ended 31st March, 2014 (Contd.)											
9. FIXED ASSETS											
Particulars	ORIGINAL COST			DEPRECIATION AND AMORTIZATION			NET BLOCK VALUE				
	As at 01.04.2013 Rs.	Additions Rs.	Deductions Rs.	As at 01.04.2013 Rs.	For the Year Rs.	Deductions Rs.	As at 31.03.2014 Rs.	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.		
Tangible Assets:											
Hazoor Hill Grand- Land	197,406,195	-	-	107,060,546	-	-	107,060,546	90,345,649	90,345,649		
Vehicles	4,659,486	-	-	3,330,634	442,651	-	3,773,285	886,201	1,328,852		
Equipments	2,815,112	-	-	1,298,476	199,028	-	1,497,505	1,317,607	1,516,636		
Computer	6,769,443	-	-	3,298,509	1,097,327	-	4,395,835	2,373,608	3,470,934		
Total	211,650,236	-	-	114,988,165	1,739,006	-	116,727,172	94,923,064	96,662,071		
Previous Year Rupees	211,650,236	-	-	113,249,159	1,739,006	-	114,988,165	96,662,071			

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

10 NON CURRENT INVESTMENTS:

Long Term Investment- Non Trade (un-quoted & at lower cost of fair value)

In Subsidiaries

Ambey Valley Mountains Pvt. Ltd.

2,00,000 shares (P.Y. 2,00,000) of Rs.10/- each (Extent of holding 100%)

as at 31-03-2014

as at 31-03-2013

13,800,000

13,800,000

Hazoor Township Developers Pvt. Ltd.

NIL shares (P.Y. 2,20,000) of Rs.10/- each (Extent of holding 55%)

-

33,273,500

TOTAL

13,800,000

47,073,500

11 LONG TERM LOANS AND ADVANCES:

(Un-secured, considered good)

Capital Advance

57,285,005

28,785,005

Deposits

150,000

150,000

Other Loans and advances:

Advances

1,941,657

1,941,657

TOTAL

59,376,662

30,876,662

12 INVENTORIES:

(Valued at Cost or Net Realisable Value)

Raw Materials :

Building Material at Site

-

1,051,498

TOTAL

-

1,051,498

13 TRADE RECEIVABLE

(Un-secured, considered good)

Debts outstanding for a period exceeding six months

Due from Subsidiary Company

Ambey Valley Mountains Pvt. Ltd.

52,350,875

55,680,875

Others (refer note 13.1)

2,776,500

-

TOTAL

55,127,375

55,680,875

13.1 Trade receivable are subject to confirmation from certain parties.

14 CASH AND BANK BALANCES

Cash & Cash Equivalents

Cash on Hand

455,956

30,004

Other Bank Balances

In current Account

1,502,222

18,949

TOTAL

1,958,178

48,953

15 SHORT TERM LOANS AND ADVANCES:

(Un-secured, considered good)

From Subsidiary Company

Ambey Valley Mountains Pvt. Ltd.

-

4,770,000

Others

44,219

-

TOTAL

44,219

4,770,000

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

	Year Ended 31.03.2014	Year Ended 31.03.2013
16 REVENUE FROM OPERATION		
Other Operative Income	2,826,500	-
TOTAL	2,826,500	-
17 OTHER INCOME:		
Miscellaneous Income	122,454	2,501,237
TOTAL	122,454	2,501,237
18 EMPLOYEE BENEFITS EXPENSE:		
Salaries and Bonus (refer note 18.1)	144,800	230,000
TOTAL	144,800	230,000
Note:		
18.1 Salaries and Bonus include Directors' remuneration Rs.NIL (P.Y. Rs.NIL) & Ms. Raina Shah, Company Secretary & Compliance Officer Rs.28,800/-(P.Y. NIL)		
19 FINANCE COSTS:		
Interest to Bank	34,586	61,011
Interest to Others	10,704	1,459
TOTAL	45,290	62,470
20 OTHER EXPENSES:		
Electricity Expenses	-	7,000
Insurance	14,224	111,548
Auditor's Remuneration:		
- Statutory Audit Fee	25,000	25,000
Legal and Professional Charges	133,879	141,943
Travelling & Conveyance	-	1,500
Listing Fees	108,664	89,178
Loss on discard of Inventories	151,498	-
Advertisements	157,236	173,917
NSDL & CDSL Charges	69,160	69,870
Miscellaneous Expenses	218,636	237,011
TOTAL	878,297	856,967
21 TAX EXPENSES:		
Current Tax	65,000	-
Deferred Taxes	(502,252)	(495,980)
TOTAL	(437,252)	(495,980)

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

B. OTHER ADDITION DISCLOSURE

22 Amount Paid / Payable to Auditors (including Service Tax):

Particulars	31.03.2014	31.03.2013
- Statutory Audit	25,000	25,000

23 Income Taxes:

Provisions for current tax is made in view of the Profit for the year, in terms of the provisions of the Income Tax Act, 1961.

24 Deferred Taxation for the year ended 31st March, 2014.

Particulars	As at 01.04.2013	Charge/(Credit) during the year	As at 31.03.2014
Deferred Tax Liability/ (Asset) on account of :			
i. Depreciation	1,718,059	(502,252)	1,215,807
ii. Expenses allowable for Tax purpose in subsequent year(s)	-	-	-
Net Deferred Tax Liability / (Asset)	1,718,059	(502,252)	1,215,807
Previous Year.	1,222,079	(495,980)	1,718,059

25 Remuneration Paid/Payable to Directors and other Chief Managerial Personnel as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, the number of employees employed for the whole year drawing salary of Rs. 60,00,000/- per annum or more is NIL and the number of employees employed for part of the year drawing salary of Rs. 5,00,000/- per month or more is also NIL.

26 In the Opinion of Board of Directors, all the Current Assets, Loans and Advances have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated and all the known liabilities as at the end of year have been provided for.

27 Earnings per Share (EPS):

Particulars	2013-2014	2012-2013
Profit / (Loss) Accounts	578,813	108,773
Number of shares outstanding	25,375,000	25,375,000
Basic and Diluted EPS (Face Value Rs. 4/- per shares)	0.02	0.00

28 Segment Reporting:

The Company and its subsidiary operates in a single business segment in the Real Estate & Infrastructure Development.

29 Related Party Disclosures:

a List of Related Parties and Description of Relationships

i. **Subsidiaries**

M/s. Aambey Valley Mountains Pvt. Ltd. (100%) (formerly known as Hazoor Aambey Valley Developers Pvt. Ltd.)

M/s. Hazoor Township Developers Pvt. Ltd. (55%) (Ceased to be subsidiary from 16.01.2014)

ii. **Companies in which promoters have significant influence**

M/s. Eaugu Udyog Ltd.

M/s. Mantra Day Traders Pvt. Ltd.

M/s. Fortune Point Exports Pvt. Ltd.

M/s. Parle Software Ltd.

M/s. Optilum Business Enterprises Pvt. Ltd.

iii. **Key Management Personnel**

Mr. V.I.GargCEO, Director

Mr. Vineet GargExecutive Director, CFO,

Ms. Raina ShahCompany Secretary & Compliance Officer

Note: Related party relationships are identified by the Company and relied upon by the Auditors.

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

b Transactions with related parties as required by the AS-18

(Rs. in Lacs)

Nature of Transactions	Subsidiary Companies / Associates / Promoters	Group Companies	Director / Key management Personnel
Investment contribution to Equity	332.74(-)	-	-
Contribution in Share Application	-(23.30)	-	-
Advance Received	96.00(10.23)	(3.00)	-
Advance Paid	15.00(2.90)	90.75(29.50)	-
Advance received from JV	-	-	-
Salary	-	-	0.29(2.02)
Outstanding			
Investment in Equity	138.00(470.74)	-	-
Share application	-(47.70)	-	-
Sundry Debtor	523.51(556.81)	-(-)	-
Advance Received	-	-(90.75)	-
Advance Paid	-(7.33)	-	-
Director Remuneration	-	-	-(1)

30 Quantitative Information: The provisions of clause 3 (ii) of Schedule VI of Part II of Companies Act, 1956 are not applicable to the company and hence no Quantitative details are given.

31 Retirement Benefits: The provisions of payment of Gratuity Act, 1972 are not applicable to the company.

32 There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

33 The Company has no dues to micro, small and Medium Enterprises during the year ended 31/03/2014.

34 The provisions of PF / ESIC Act are not applicable to the company.

35 Figures have been rounded off to nearest rupee wherever applicable. The figures in brackets are those in respect of the previous accounting year.

36 Figures for the previous year have been regrouped wherever necessary to conform to the current year / period's classification.

As per our attached reports of even date

For G. R. Modi & Co.,

Chartered Accountants

Firm Registration No.112617W

For and on behalf of the Board

G. R. Modi

Partner

Membership No. 15240

Place : Mumbai

Date: 23rd May, 2014

Paresh Sampat
Non Executive Chairman

Place : Mumbai

Date: 23rd May, 2014

Vineet Garg
CFO, Executive Director

Raina Shah
Company Secretary

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditor's Report to the Members of Hazoor Multi Projects Limited

Report on the Financial Statements

1. We have audited the accompanying consolidated financial statements (the "Consolidated Financial Statements") of Hazoor Multi Projects Limited ("the Company") and its subsidiaries; hereinafter referred to as the "Group" (refer Note 1 to the attached consolidated financial statements) which comprise the consolidated Balance Sheet as at 31 March 2014, and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

Management's responsibility for the consolidated financial statements

2. The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the consolidated financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. We report that the consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standard (AS) 21 – Consolidated Financial Statements notified under section 211(3C) of the Companies Act, 1956.
7. Based on our audit and on consideration of reports of other auditors on separate financial statements and on the other financial information of the components of the Group as referred to in paragraph 9 below, and to the best of our information and according to the explanations given to us, in our opinion, the accompanying consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the consolidated Balance Sheet, of the state of affairs of the Group as at 31 March 2014;
 - (b) in the case of the consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
 - (c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Other matters

9. We audited the financial statements of the subsidiary in the consolidated financial statements, which constitute total assets of Rs. 718.95 Lacs and net assets of Rs 138.00 Lacs as at 31 March 2014, total revenue of Rs NIL, net profit of Rs NIL and net cash flows amounting to Rs NIL for the year then ended. These financial statements and other financial information have been audited by us and our opinion on the consolidated financial statements to the extent they have been derived from such financial statements is based solely on the report.

For G. R. MODI & CO.

Chartered Accountants

Firm Registration No.112617W

G. R. MODI

Partner

Membership No.15240

Place: Mumbai

Date: 23rd May, 2014

Consolidated Balance Sheet

As at 31st March, 2014

(Figures in Rupees)

Particulars	Note	As at 31st March, 2014	As at 31st March, 2013
<u>EQUITY AND LIABILITIES</u>			
<u>SHARE HOLDER'S FUNDS</u>			
Share Capital	2	101,500,000	101,500,000
Reserves & Surplus	3	90,039,437	89,460,624
<u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u>			
<u>MINORITY INTEREST</u>			
<u>NON-CURRENT LIABILITIES</u>			
Long-Term Borrowings	4	-	27,537,615
Deferred Tax Liabilities (Net)	5	1,215,807	1,718,059
<u>CURRENT LIABILITIES</u>			
Trade Payables	6	124,809	1,080,226
Other Current Liabilities	7	5,952,457	2,677,330
Short-Term Provisions	8	707,000	642,000
	TOTAL	199,539,510	253,512,520
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Fixed Assets	9		
Tangible Assets		130,489,169	130,261,183
Non-Current Investments	10	2,900,000	7,050,000
Long-Term Loans and Advances	11	59,376,662	104,707,722
<u>CURRENT ASSETS</u>			
Inventories	12	-	1,051,498
Trade Receivables	13	2,776,500	1,891,622
Cash and Bank Balances	14	1,995,135	7,316,786
Short-Term Loans and Advances	15	44,219	-
Other Assets	16	1,957,826	1,233,709
	TOTAL	199,539,510	253,512,520
Notes are integral part of the Financial Statement			
Significant Accounting Policies	1		
Notes to Accounts	2 to 22		
Other Additional Disclosures	23 to 37		
As per our attached reports of even date			
For G. R. Modi & Co.,		For and on behalf of the Board	
Chartered Accountants			
Firm Registration No.112617W			
		Paresh Sampat	Vineet Garg
		Non Executive Chairman	CFO, Executive Director
G. R. Modi			
Partner			
Membership No. 15240			Raina Shah
			Company Secretary
Place : Mumbai		Place : Mumbai	
Date: 23rd May, 2014		Date: 23rd May, 2014	

Consolidated Statement of Profit & Loss

For the year ended 31st March, 2014

(Figures in Rupees)

Particulars	Note	2013-2014	2012-2013
Revenue From Operations	17	2,826,500	-
Other Income	18	122,454	2,631,716
Total Revenue		2,948,954	2,631,716
Expenses:			
Employee Benefits Expense	19	144,800	254,000
Finance Costs	20	45,290	62,470
Depreciation and Amortization Expense	9	1,739,006	1,739,006
Other Expenses	21	878,297	911,441
Total Expenses		2,807,393	2,966,917
Profit / (Loss) Before Tax		141,561	(335,201)
Tax Expense:	22		
Current Tax		65,000	-
Deferred Tax		(502,252)	(495,980)
		(437,252)	(495,980)
Profit / (Loss) for the year		578,813	160,779
Earnings per Equity Share (Basic & Diluted)			
Equity share of par value of Rs. 4/- each		0.02	0.01

Notes are integral part of the Financial Statement

Significant Accounting Policies	1
Notes to Accounts	2 to 22
Other Additional Disclosures	23 to 37

As per our attached reports of even date

For G. R. Modi & Co.,

Chartered Accountants

Firm Registration No.112617W

G. R. Modi

Partner

Membership No. 15240

Place : Mumbai

Date: 23rd May, 2014

For and on behalf of the Board

Paresh Sampat Vineet Garg
Non Executive Chairman CFO, Executive Director

Raina Shah
Company Secretary

Place : Mumbai

Date: 23rd May, 2014

Consolidated Cash Flow Statement

For the year ended 31st March, 2014

Particulars	Year Ended 31.03.2014	Year Ended 31.03.2013
A. Cash Flow From Operating Activities		
Profit / (Loss) Before Tax as per Profit & Loss Account	141,561	(335,202)
Add / (Deduct):		
Interest & Finance Charges	45,290	62,470
Loss on Discard of Building Material	151,498	
Depreciation	1,739,006	1,739,006
Operating Profit before Working Capital changes	2,077,355	1,466,274
(Increase)/Decrease in Trade and Other receivables	(884,878)	(1,891,622)
(Increase)/Decrease in Inventories	1,051,498	-
(Increase)/Decrease in Long Term Loan and Advances	45,331,060	25,010,719
(Increase)/Decrease in Short Term Loan and Advances	(44,219)	51,429
Increase/(Decrease) in Trade Payables	(955,417)	425,984
Net Cash Flow in the Course of Operating Activities	46,575,400	25,062,784
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES		
Inflow/ (Out Flow) on Account of :		
(Purchase) /Sale of Non Current Investments (Net)	4,150,000	-
Miscellaneous Expenditure	(724,117)	(302,486)
Net Cash Flow in the Course of Investing Activities	3,425,883	(302,486)
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES		
Inflow/ (Out Flow) on Account of :		
Increase/(Decrease) in Long term Borrowings	(29,504,606)	6,869,949
Increase/(Decrease) in Other Current Liabilities	3,275,127	(17,715,978)
Increase/(Decrease) in Minority Interest	(28,896,667)	(12,611,336)
(Increase)/Decrease in Trade and Other receivables	(151,498)	-
Interest & Finance Charges	(45,290)	(62,470)
Net Cash Flow in the Course of Financing Activities	(55,322,934)	(23,519,835)
Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)	(5,321,651)	1,240,463
Add: Balance at the beginning of the year	7,316,786	6,076,323
Cash and Cash Equivalent at the Close of the Year	1,995,135	7,316,787
Reconciliation of Cash and Bank Balances:		
Cash and Bank Balances	1,995,135	7,316,786
Cash and Cash Equivalent at the Close of the Year	1,995,135	7,316,786

Notes:

1. Previous Years figures have been regrouped, recast wherever necessary.
2. The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard -3, "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

As per our Report of even date

For G. R. Modi & Co.,
Chartered Accountants
(Firm Registration No. 112617W)

G. R. Modi
Partner
(Membership No. 15240)

Place : Mumbai
Date: 23rd May, 2014

For and on behalf of the Board of Directors

Paresh Sampat
Non Executive Chairman

Vineet Garg
CFO, Executive Director

Raina Shah
Company Secretary

Place: Mumbai
Date: 23rd May, 2014

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014

1 Significant Accounting Policies & Notes to Consolidation Accounts

A Principal of Consolidation

a Basis of Preparation of financial statement:

The Consolidated Financial Statements relate to Hazoor Multi Projects Limited ('the Company') and its Subsidiary Company. The Consolidated Financial Statements have been prepared on the following basis:

- (i) The Financial Statements of the Company and its Subsidiary have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and unrealized profits or losses as per Accounting Standard AS-21 – Consolidated Financial Statements.

- (ii) The excess of the Company's portion of equity of the Subsidiaries as at the date of its investment over the cost of its investment is treated as Capital Reserve. The excess of cost of investment over the Company's portion of equity as at the date of investment is treated as Goodwill and the same is written off in the year in which it arises. However, where goodwill arising on consolidation of entities acquired by the Group represents value of land / rights held by such entities, the same is considered as cost of construction and accordingly treated as part of cost of inventory of the group.

The difference between the proceeds from disposal of investment in a Subsidiary and the carrying amount of its assets less liabilities as on the date of disposal is recognized in the consolidated statement of Profit and Loss Account as the profit or loss on disposal of investment in Subsidiary.

Intra-group balances and intra-group transactions and resulting unrealized profits have been eliminated.

As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

- B Investments other than in Subsidiaries, Associates and Joint Ventures, have been accounted as per Accounting Standard AS-13 on "Accounting for Investments".

- C The list of Subsidiary Company considered for consolidation, and the Company's holdings therein are as under:

Name of Subsidiaries	C.O.I.	Prportion of ownership Interest
Ambey Valley Mountains Pvt. Ltd. (formerly know as : Hazoor Ambey Valley Developers Pvt. Ltd.)	India	100.00%

M/s. Hazoor Township Developers Pvt. Ltd. (55%) (Ceased to be subsidiary from 16.01.2014)

The reporting year for the Subsidiary ended on March 31st, 2014. These financial statements are audited by their respective Statutory Auditors.

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

2 SHARE CAPITAL

Particulars	as at 31-03-2014	as at 31-03-2013
Authorised :		
4,75,00,000 Equity Shares & 25,00,000 Un-Classified Shares of Rs.4/- each	200,000,000	200,000,000
(P.Y. 4,75,00,000 Equity Shares & 25,00,000 Un-Classified Shares of Rs. 4/- each)		
Issued, Subscribed and Paid up :	101,500,000	101,500,000
2,53,75,000 Equity Shares (Previous year: 2,53,75,000) of Rs.4/- each fully paid up		
Notes:		
I) Out of above Equity Shares :		
a). 1,07,50,000 Equity Shares of Rs.4/- each were allotted as fully paid Bonus Shares by way of capitalisation of Profit & Loss Reserves Account.		
b). 38,75,000 Equity shares of Rs.4/- each at premium of Rs. 12/- per share were issued on preferential allotment basis against the conversion of equivalent number of share warrants.		
	101,500,000	101,500,000

a. 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. 4/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

b. Details of shareholder holding more than 5% shares as at March 31, 2014 and March 31, 2013 is set out below :

Name of the shareholder	31/03/2014	31/03/2013
	Number of Shares	Number of Shares
Eaugu Udyog Ltd.	11,850,000	11,850,000
% held	46.70%	46.70%

c. The reconciliation of the shares outstanding as at March 31, 2014 and March 31, 2013 is set out below:

Particulars	As at 31.03.2014	As at 31.03.2013
	No. of Shares	No. of Shares
Number of shares at the beginning	25,375,000	25,375,000
Number of shares at the end	25,375,000	25,375,000

d. Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

Years	Equity Shares
31.03.2014	-
31.03.2013	-
31.03.2012	-
31.03.2011	-
31.07.2010	-

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

3 RESERVES AND SURPLUS	as at 31-03-2014	as at 31-03-2013
Particulars		
Securities Premium :		
As per last Account	68,500,000	68,500,000
Share Warrant Forfeiture Reserve :		
As per last Account	7,400,000	7,400,000
General reserve :		
As per last Account	48,448,644	48,448,644
Surplus - Opening balance	(34,888,020)	(35,048,799)
Add : Profit transferred form Statement of Profit and Loss	578,813	160,779
	(34,309,207)	(34,888,020)
TOTAL	90,039,437	89,460,624
4 LONG-TERM BORROWINGS		
Secured:		
Car Loan from ICICI Bank	-	201,878
Un-Secured:		
Intercorporate Deposit (Related Parties)	-	9,075,000
Add: Share in Subsidiaries	-	18,260,737
TOTAL	-	27,537,615
i) Secured against Hypothecation of Vehicle		
ii) Repayable with 59 equal monthly Instalment		
of Rs.27,125/-along with interest from the date of loan		
and carries interest @ 9.56% P.A.		
5 DEFERRED TAX LIABILITY (NET)		
Difference between book and tax depreciation	1,718,059	2,214,039
Less: Defferred Assets	(502,252)	(495,980)
TOTAL	1,215,807	1,718,059
6 TRADE PAYABLES:		
Outstanding for more than 1 years		
Others (refer note 6.1)	124,809	1,062,639
Add: Share in Subsidiaries	-	17,587
TOTAL	124,809	1,080,226
6.1 Trade payables are subject to confirmation from certain parties.		
7 OTHER CURRENT LIABILITIES:		
Current Maturity of Long Term borrowings		
From bank	201,878	290,914
Provision for Expenses	-	38,581
Withholding and other Taxes payable	6,672	7,469
Add: Share in Subsidiaries	5,743,907	2,340,366
TOTAL	5,952,457	2,677,330
8 SHORT TERM PROVISIONS:		
Provision for Income Tax	707,000	642,000
TOTAL	707,000	642,000

Notes on Consolidated Financial Statements											
For the year ended 31st March, 2014 (Contd.)											
9. FIXED ASSETS											
Particulars	ORIGINAL COST			DEPRECIATION AND AMORTIZATION				NET BLOCK VALUE			
	As at 01.04.2013 Rs.	Additions Rs.	Deductions Rs.	As at 31.03.2014 Rs.	As at 01.04.2013 Rs.	For the Period Rs.	Deductions Rs.	As at 31.03.2014 Rs.	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.	As at 31.03.2013 Rs.
Tangible Assets:											
Land	35,566,104	-	-	35,566,104	-	-	-	-	-	35,566,104	33,599,112
Hazoor Hill Grand- Land	197,406,195	-	-	197,406,195	107,060,546	-	-	107,060,546	90,345,649	90,345,649	90,345,649
Vehicles	4,659,486	-	-	4,659,486	3,330,634	442,651	-	3,773,285	886,201	886,201	1,328,852
Equipments	2,815,112	-	-	2,815,112	1,298,476	199,028	-	1,497,504	1,317,608	1,317,608	1,516,636
Computer	6,769,443	-	-	6,769,443	3,298,509	1,097,327	-	4,395,836	2,373,607	2,373,607	3,470,934
Add: Share in Joint Venture	-	-	-	-	-	-	-	-	-	-	-
Total	247,216,340	-	-	247,216,340	114,988,165	1,739,006	-	116,727,171	130,489,169	130,261,183	130,261,183
Previous Year Rupees	245,249,348	-	-	245,249,348	113,249,159	1,739,006	-	114,988,165	130,261,183	130,261,183	130,261,183

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

	as at 31-03-2014	as at 31-03-2013
10 NON CURRENT INVESTMENTS:		
Long Term Investment- Non Trade (un-quoted & at lower cost of fair value)		
Investment in Subsidiary	2,900,000	7,050,000
TOTAL	2,900,000	7,050,000
11 LONG TERM LOANS AND ADVANCES:		
(Un-secured, considered good)		
Capital Advance	57,285,005	28,785,005
Add: shares in Subsidiaries	-	73,831,060
Deposits	150,000	150,000
Other Loans and advances		
Advances	1,941,657	1,941,657
TOTAL	59,376,662	104,707,722
12 INVENTORIES:		
(Valued at Cost or Net Realisable Value)		
Raw Materials :		
Building Material at Site	-	1,051,498
TOTAL	-	1,051,498
13 TRADE RECEIVABLE		
(Un-secured, considered good)		
Debts outstanding for a period exceeding six months		
Others (refer note 13.1)	2,776,500	1,891,622
TOTAL	2,776,500	1,891,622
13.1 Trade receivable are subject to confirmation from certain parties.		
14 CASH AND BANK BALANCES		
Cash & Cash Equivalents		
Cash on Hand	455,957	30,004
Add: Share in subsidiary	-	11,067
Other Bank Balances		
In current and Deposit Account	1,502,222	18,949
Add: Share in subsidiary	36,956	7,256,766
TOTAL	1,995,135	7,316,786
15 SHORT TERM LOANS AND ADVANCES:		
(Un-secured, considered good)		
Others	44,219	-
TOTAL	44,219	-
16 OTHER ASSETS		
Miscellaneous Expenditure	1,957,826	1,233,709
TOTAL	1,957,826	1,233,709

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

	Year Ended 31.03.2014	Year Ended 31.03.2013
17 REVENUE FROM OPERATIONS		
Other Operative Income	2,826,500	-
TOTAL	2,826,500	-
18 OTHER INCOME:		
Misc Income	122,454	2,631,716
TOTAL	122,454	2,631,716
19 EMPLOYEE BENEFITS EXPENSE:		
Salaries and Bonus (refer note 19.1)	144,800	254,000
TOTAL	144,800	254,000
Note:		
19.1 Salaries and Bonus include Directors' remuneration Rs.NIL (P.Y. Rs.NIL) & Ms. Raina Shah, Company Secretary & Compliance Officer Rs.28,800/-(P.Y. NIL)		
20 FINANCE COSTS:		
Interest to Bank	34,586	61,011
Interest to Others	10,704	1,459
TOTAL	45,290	62,470
21 OTHER EXPENSES:		
Electricity Expenses	-	7,000
Insurance	14,224	111,548
Auditor's Remuneration:		
- Statutory Audit Fee	25,000	30,515
Legal and Professional Charges	133,879	157,300
Travelling & Conveyance	-	2,912
Listing Fees	108,664	89,178
Loss on discard of Inventories	151,498	-
Advertisements	157,236	173,917
NSDL & CDSL Charges	69,160	69,870
Miscellaneous Expenses	218,636	269,201
TOTAL	878,297	911,441
22 TAX EXPENSES:		
Current Tax:		
Income Tax	65,000	-
Deferred Taxes	(502,252)	(495,980)
TOTAL	(437,252)	(495,980)

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

B. OTHER ADDITION DISCLOSURE

23 Amount Paid / Payable to Auditors (including Service Tax):

Particulars	31.03.2014	31.03.2013
- Statutory Audit	25,000	25,000

24 Income Taxes:

Provisions for current tax is made in view of the Profit for the year, in terms of the provisions of the Income Tax Act, 1961.

25 Deferred Taxation for the year ended 31st March, 2014.

Particulars	As at 01.04.2013	Charge/(Credit) during the year	As at 31.03.2014
Deferred Tax Liability/ (Asset) on account of :			
i. Depreciation	1,718,059	(502,252)	1,215,807
ii. Expenses allowable for Tax purpose in subsequent year(s)	-	-	-
Net Deferred Tax Liability /(Asset)	1,718,059	(502,252)	1,215,807
Previous Year.	1,222,079	(495,980)	1,718,059

26 Remuneration Paid/Payable to Directors and other Chief Managerial Personnel as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, the number of employees employed for the whole year drawing salary of Rs. 60,00,000/- per annum or more is NIL and the number of employees employed for part of the year drawing salary of Rs. 5,00,000/- per month or more is also NIL.

27 In the Opinion of Board of Directors, all the Current Assets, Loans and Advances have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated and all the known liabilities as at the end of year have been provided for.

28 Earnings per Share (EPS):

Particulars	2013-2014	2012-2013
Profit / (Loss) Accounts	578,813	160,779
Number of shares outstanding	25,375,000	25,375,000
Basic and Diluted EPS (Face Value Rs. 4/- per shares)	0.02	0.01

29 Segment Reporting:

The Company and its subsidiary operates in a single business segment in the Real Estate & Infrastructure Development.

30 Related Party Disclosures:

a List of Related Parties and Description of Relationships

i Subsidiaries

M/s. Aambey Valley Mountains Pvt. Ltd. (100%) (formerly known as Hazoor Aambey Valley Developers Pvt. Ltd.)

M/s. Hazoor Township Developers Pvt. Ltd. (55%) (Ceased to be subsidiary from 16.01.2014)

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

ii Companies in which promoters have significant influence

M/s. Eaugu Udyog Ltd.
M/s. Mantra Day Traders Pvt. Ltd.
M/s. Fortune Point Exports Pvt. Ltd.
M/s. Parle Software Ltd.
M/s. Optilum Business Enterprises Pvt. Ltd.

iii Key Management Personnel

Mr. V.I.GargCEO, Director
Mr. Vineet GargExecutive Director, CFO,
Ms. Raina ShahCompany Secretary & Compliance Officer

Note: Related party relationships are identified by the Company and relied upon by the Auditors.

b Transactions with related parties as required by the AS-18 (Rs. in Lacs)

Nature of Transactions	Subsidiary Companies / Associates / Promoters	Group Companies	Director / Key management Personnel
Advance Received	-(1.20)	-(3.00)	-
Advance Paid	-(1.20)	90.75(29.50)	-
Salary	-	-	0.29(2.02)
Remuneration to Directors	-	-	-(-)
Outstanding			
Advance Received	-	-(90.75)	-
Director Remuneration	-	-	-(1)
Key Management Personnel	-	-	-(-)

31 Quantitative Information: The provisions of clause 3 (ii) of Schedule VI of Part II of Companies Act, 1956 are not applicable to the company and hence no Quantitative details are given.

32 Retirement Benefits: The provisions of payment of Gratuity Act, 1972 are not applicable to the company.

33 There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

34 The Company has no dues to micro, small and Medium Enterprises during the year ended 31/03/2014.

35 The provisions of PF / ESIC Act are not applicable to the company.

36 Figures for the previous year have been regrouped wherever necessary to conform to the current year / period's classification.

37 Figures have been rounded off to nearest rupee wherever applicable. The figures in brackets are those in respect of the previous accounting year.

As per our attached reports of even date

For G. R. Modi & Co.,

Chartered Accountants

Firm Registration No.112617W

G. R. Modi

Partner

Membership No. 15240

Place : Mumbai

Date: 23rd May, 2014

For and on behalf of the Board

Paresh Sampat
Non Executive Chairman

Vineet Garg
CFO, Executive Director

Raina Shah
Company Secretary

Place : Mumbai

Date: 23rd May, 2014

NOTICE

(Note: The business of this Meeting may be transacted through electronic voting system)

Notice is hereby given that the 22nd Annual General Meeting of the Shareholders of Hazoor Multi Projects Limited will be held on Thursday, 25th September, 2014 at 4:00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune – 410 401, Maharashtra to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31 March 2014 and the Statement of Profit and Loss for the year ended 31 March 2014 and the Directors' and Auditors' Reports thereon.
2. To elect and appoint Director in place of those retiring by rotation.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

“RESOLVED that pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013, and the Rules made there under, the retiring auditors, G. R. Modi & Co., Chartered Accountants, (Firm Registration No.112617W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the 25th annual general meeting of the Company, subject to ratification by shareholders at each annual general meeting to be held hereafter and authorise Board to fix their remuneration for the year 2014-15.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Paresh Sampat(DIN : 00410185), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 25th September, 2014.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Deenbandhu Upasani (DIN: 03042021), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 25th September, 2014.”

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

“RESOLVED THAT , Mr. Ashish Kankani (DIN: 01971768) who was appointed by the Board of Directors as an additional director under section 161(1) of the Companies Act, 2013 and who vacates his office at this annual general meeting and in respect of whom a notice in writing pursuant to section 160 of the Companies Act, 2013 has been received in the prescribed manner, be and is hereby appointed as an independent director of the Company pursuant to section 149 of the Companies Act, 2013 and Rules made thereunder, for a period of 5 consecutive years commencing from 25th September, 2014.”

RESOLVED further THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Ashish Kankani be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

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

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

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

8. To consider and if thought fit to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 12 of the Companies Act, 2013 and subject to the confirmation of the Regional Director, Western Region, the Registered Office of the Company be shifted from its present address at Lonavala in Pune District to the city of Mumbai.

“RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to do all such acts, deeds and things including but not limited to signing documents and filing necessary forms with the Registrar of Companies and the Regional Director as may be necessary to give effect to the above-mentioned resolution.”

Registered Office:
Block No.19, Yashwantrao Chauvhan Sankul,
Near Nagarpalika Hospital,
Lonavala, Dist. Pune-410 401

By Order of the Board
For Hazoor Multi Projects Limited
sd/-
Paresh Sampat
Non Executive Chairman

Pune, August 09, 2014

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/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY(50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.

2. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from **11th September, 2014 to 25th September, 2014**, both days inclusive.

3. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.

4. Brief details of the directors, who are seeking appointment / re-appointment, are annexed hereto as per requirements of clause 49 of the listing agreement.

5. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, the current auditors of the Company, G. R. Modi & Co., Chartered Accountants are eligible to hold the office for a period of three years, upto 2017. The appointment of G. R. Modi & co., Chartered Accountants as auditors for three years from the conclusion of the ensuing annual general meeting till the conclusion of the 25th annual general meeting, to be scheduled in 2017 and to authorise Board to fixing of their remuneration for the year 2014-15 has been put up for the approval of members.

6. For connivance of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.

7. Members are requested to notify to the Company's Registrar immediately, if any change in their address along with quoting their folio number to the share transfer agent of the Company in case of shares held in physical, on or before **10 September, 2014**.

8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.

9. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

10. All documents referred to in the Notice and the explanatory statement shall be available for inspection by the Members at the Registered Office of the Company during office hours between 11.00 a.m. to 1.00 p.m. on all working day except Sunday & holiday, from the date hereof upto the date of the Meeting.

11. Pursuant to section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to file nomination in the prescribed Form No. SH-13 in duplicate (which will be made available on request) with the Company's shares transfer agent, in respect of shares held in electronic / demat form, the members may please contact their respective depository participant.

12. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants. Members holding shares in physical form can submit their PAN details to the Company or registrar.

13. The Company has been maintaining, inter alia, the following statutory registers at its registered office, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:

i) Register of contracts or arrangements in which directors are interested under section 301 of the Companies Act, 1956 and section 189 of the Companies Act, 2013, on all working days during business hours. The said Registers shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.

ii) Register of directors' shareholdings under section 307 of the Companies Act, 1956 and Register of directors & Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said Registers shall be kept open for inspection at the annual general meeting of the Company and shall be made accessible to a person attending the meeting.

14. **Green initiative:** The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paper less compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant's. However, shares are held in physical form, members are advised to register their e-mail address with share transfer agent.

15. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the Annual Report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.

16. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.

17. Voting through electronic means :-

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and clause 35B of the Listing Agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **16 August, 2014** (End of Day) being the Cut-off date (Record date for the purpose of Rule 20 (3) (vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Link Intime India Pvt. Ltd. (Linkintime).

The instructions for E-voting are as under:

A. For members who receive notice of annual general meeting through e-mail:

i. use the following URL for e-voting: www.evotingindia.com

ii. Enter the login credentials i.e., user id and password mentioned in your email. Your Folio No/DP ID/Client ID will be your user ID. However, if you are already registered with Linkintime for e-voting, you can use your existing user ID and Password for casting your votes.

iii. After entering the details appropriately, click on "LOGIN".

iv. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

- vi. On successful login, the system will prompt you to select the EVENT i.e., Hazoor Multi Projects Limited.
- vii. On the voting page, the number of shares (which represents the number of votes) as held by the member as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution, then enter all shares and click "FOR"/"AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account. ix. Cast your votes by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail manishabajaj.cs@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format "Corporate Name_EVENT No.".
- xi. The Portal will remain open for voting from: **19 September 2014 (9.00 a.m.) till 21 September 2014 (6.00 p.m.)**
- xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user Manual available at the "download" section of www.evotingindia.com.
- xiii. Members may alternatively cast their votes using the Ballot Form which is sent along with this Notice and also available on the website of the Company. Please refer instructions under heading C below for more details.

B. For members who receive the notice of annual general meeting in physical form:

- i. Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the Ballot Form enclosed to this Notice. Please refer instructions under heading C below for more details.
- ii. Members may alternatively opt for e-voting, for which the USER ID & initial password is provided at the bottom of the Ballot Form. Please follow steps from Sl. No.(i) to (xii) under heading A above to vote through e-voting platform.

C. For members who wish to vote using ballot form:

Pursuant to clause 35B of the listing agreement, members may fill in the Ballot Form enclosed with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutiniser, Mrs. Manisha Bajaj, Practising Company Secretary, unit: Hazoor Multi Projects Limited. C/o M/s. Link Intime India Pvt. Ltd., C – 13, Pannalal Silk Mill Compound, L.B.S Marg, Bhandup (West), Mumbai – 400 078, so as to reach by 6.00 p.m. on **21 September 2014**. unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutiniser on the validity of the forms will be final. In the event, a member casts his votes through both the processes i.e. e-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

D. General instructions:

- i. The E-voting period commences from **9.00 a.m. on 19 September 2014 and ends on 6.00 p.m. on 21 September 2014**. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of **16 August 2014** may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Company has appointed Mrs. Manisha Bajaj, Practising Company Secretary (ACS No. 24724 COP No.8932) having address as 218-A, Gulmohar Ansal Vihar, Nr. Shimpholi Tele Exchange, Chikwadi, Borivali (West), Mumbai 400092 as the Scrutiniser to the e-voting process, (including voting through Ballot Form received from the members) in a fair and transparent manner.
- iii. The Scrutiniser shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- iv. In the event of a poll, please note that the members who have exercised their right to vote by electronic means/ through ballot form as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting and using ballot form shall be counted for the purpose of passing of resolution(s).
- v. Subject to the receipt of sufficient votes, the resolutions shall be deemed to be passed at the 22nd annual general meeting of the Company scheduled to be held on **Thursday, 25 September 2014**. At the said annual general meeting, the Chairman shall declare the results of voting on the resolutions set out in the Notice. The results declared along with the Scrutinizers' Report shall be placed

on the Company's website www.hazoormultiproject.com and on the website of www.evotingindia.com, within two days of the passing of the resolutions at the 22nd annual general meeting of the Company and shall also be communicated to the Stock Exchanges.

Registered Office:
Block No.19, Yashwantrao Chauvhan Sankul,
Near Nagarpalika Hospital,
Lonavala, Dist. Pune-410 401

Pune, August 09, 2014

By Order of the Board
For Hazoor Multi Projects Limited
sd/-
Paresh Sampat
Non Executive Chairman

EXPLANATORY STATEMENT

Item No. 4 & 5 of the Notice

In accordance with the relevant provisions of the Articles of Association of the Company and the erstwhile provisions of the Companies Act, 1956, Mr. Paresh Sampat and Mr. Deenbandhu Upasani, Independent Directors were appointed / re-appointed by the Members of the Company in the 21st AGM held on 30th August, 2013. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. In the transition to the Companies Act, 2013, which is effective 1st April, 2014, those Independent Directors who have already served for ten or more years will serve for a maximum period of one term of five years. This is consistent with the provisions of Companies Act, 2013. In effect, the transition will be managed by re-appointing such Independent Directors for a period of one more term that does not exceed five years. With the above changes, the Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by the provisions of Companies Act, 2013.

Mr. Paresh Sampat and Mr. Deenbandhu Upasani, will retire by rotation at the ensuing AGM as per the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Paresh Sampat and Mr. Deenbandhu Upasani, being eligible, offer themselves for appointment as Independent Directors on the Board of the Company. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint Mr. Paresh Sampat and Mr. Deenbandhu Upasani as Independent Directors on the Board of the Company for a term upto five consecutive years, commencing from 25th September, 2014.

Notices have been received from Members proposing candidature of the above Directors for the office of Independent Director of the Company. In the opinion of the Board, Mr. Paresh Sampat and Mr. Deenbandhu Upasani fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Directors of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.hazoormultiproject.com.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these Resolutions. The Board commends the Ordinary Resolutions as set out at item no. 4 to 5 for approval of the Members.

Detailed profiles of independent directors are given below:

1. MR. PARESH SAMPAT (DIN 00410185)

Mr. Paresh Sampat, aged 44 years is a B.COM. L.L.B., I.C.W.A., A.C.S. and ACMA (London). He has worked at senior executive levels in big pharmaceutical units and has experience of almost 17 years. He is an expert having extensive knowledge in related fields.

Directorships in other Companies

Aambey Valley Mountains Pvt. Ltd., (Formerly known as Hazoor Aambey Valley Developers Pvt. Ltd.)

Membership / Chairmanship of Board Committees in other Companies : NIL

Shareholding in the Company: NIL

This Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

None of the Directors of your Company are concerned or deemed to be interested in the said resolution, except as a member, if any, of the Company.

2. MR. DEENBANDHU UPASANI (DIN 03042021)

Shri Deenbandhu M. Upasani aged 65 years, is a B. Arch, from Sir J.J. College of Architecture, University of Mumbai with Honors in 1969. He is a Registered Architect with the Council of Architecture (India). He is associated with the Indian Institute of Architects. He is also a Member of Practicing Engineers Architects Town Planners Association. Over the years, he has developed a specialization in the design of hospitality facilities. With an experience of designing over 100 of hotels to his credit, Mr. Upasani is widely acclaimed to be one of the few architects competent in rendering highly specialized services in this area.

Directorships in other Companies : NIL

Membership / Chairmanship of Board Committees in other Companies: NIL

Shareholding in the Company: Nil

This Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

None of the directors / key managerial personnel / their relatives, except the concerned independent director, is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his respective shareholding, if any, in the Company, in the resolutions set out from item No. 4 & 5 of the Notice.

The Board commends the ordinary resolutions set out in items no. 4 & 5 of the Notice for approval by the shareholders.

Item No. 6 of the Notice

Mr. Ashish Kankani (DIN: 01971768) was appointed by the Board of Directors of the Company as Additional Director on 09 August, 2014. He holds office until the ensuing annual general meeting under Sec 161(1) of the Companies Act, 2013. He has submitted the Declaration of Independence, as required pursuant to section 149(6) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in sub-section (6). Mr. Ashish Kankani is not disqualified from being appointed as a Director in terms of section 164 of the Act.

In respect of the appointment of Mr. Ashish Kankani, a notice in writing in the prescribed manner, as required by section 160 of the Companies Act, 2013 and Rules made thereunder has been received by the Company, regarding his candidature for the office of the director.

According to section 152 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013, in the opinion of the Board, the proposed appointment of Mr. Ashish Kankani as an independent director, fulfills the conditions specified in the Act and the Rules made thereunder as also the new clause 49 of the listing agreement and that the proposed appointment of Mr. Ashish Kankani is independent of the management. Detail profile here under is given below:

Mr. Ashish Kankani, aged 32 years, a Chartered Accountant with four years of experience in the field of Corporate Finance & Market Analyst.

Directorships in other Companies

Parle Software Ltd.

Celejour Builders Pvt. Ltd.

Membership / Chairmanship of Board Committees in other Companies:

Parle Software Ltd.

Shareholding in the Company: Nil

This Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

None of the directors / key managerial personnel / their relatives, except the concerned independent director, is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his respective shareholding, if any, in the Company, in the resolutions set out from item No.6 of the Notice.

The Board commends the ordinary resolutions set out in item No.6 of the Notice for approval by the shareholders.

Item No. 7 of the Notice

The Articles of Association ("AoA") of the Company as presently in force were replaced in June, 2002 from what they were when the Company was incorporated in 01ST December, 1992. The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor

Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

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

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- (b) the nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- (c) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (d) new provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- (e) existing articles have been streamlined and aligned with the Act;
- (f) the statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and

(g) provisions of the existing AoA which are already part of statute in the Act have not been reproduced in the new draft AoA as they would only lead to duplication – their non-inclusion makes the new AoA crisp, concise and clear and aids ease of reading and understanding.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

The Board commends the Special Resolution set out at Item No.7 of the Notice for approval by the shareholders.

Item No.8 of the Notice

The Company was incorporated under the provision of the Companies Act, 1956, in the State of Maharashtra. As per Clause II of the Memorandum of Association of the Company, the Registered Office of the Company is at present situated in the Lonavala, Pune District, State of Maharashtra.

The Company is engaged in business of Real Estate & Infrastructure Developments with corporate office located in city of Mumbai. All directors and senior Management team of the group is located in Mumbai. All the major operational activities related future Real Estate projects are proposed to be carried in the Mumbai city. Therefore, with a view to exercise better administrative and economic control which will reduce overheads and enable the company to rationalize and streamline its operational efficiency, the Board of Director considers it fit to shift the registered office of the Company from Lonavala in Pune District to the city of Mumbai State of Maharashtra, subject to shareholders approval in the forthcoming AGM.

In accordance with the provision of Section 13 of the Companies Act, 2013 pursuant to the shifting of the Registered Office from Lonavala, Pune district to City of Mumbai alteration in Clause II of the Memorandum of Association of the Company is required, which requires the approval of shareholders in General Meeting by way of Special Resolution to give effect to such change.

The proposed change will in no way be detrimental to the interest of any member of Public, Employees or other Subsidiary of the Company in any manner whatsoever.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution financially or otherwise except in the capacity as member of the Company.

The Board commends the ordinary resolutions set out in item no.8 of the Notice for approval by the shareholders.

Registered Office:
Block No.19, Yashwantrao Chauvhan Sankul,
Near Nagarpalika Hospital,
Lonavala, Dist. Pune-410 401

Pune, August 09, 2014

By Order of the Board
For Hazoor Multi Projects Limited
sd/-
Paresh Sampat
Non Executive Chairman

HAZOR MULTI PROJECTS LIMITED,

CIN: L99999PN1992PLC137757

Regd. Office : Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala,
Pune- 410401, Maharashtra Tel. No.: 022-40032548,
Email: info@hazoormultiproject.com, Website: hazoormultiproject.com

PROXY FORM

Form No. MGT-11

[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./DP ID and Client 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

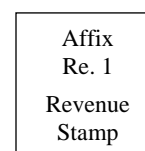
(2) Name : _____ Address : _____

E-mail Id : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the TWENTY SECOND annual general meeting of the company, to be held on Thursday 25th September, 2014 at 4.00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune - 410401, Maharashtra and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

No	ORDINARY BUSINESS	No	SPECIAL BUSINESS
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31 March 2014.	4	Appointment of Mr. Paresh Sampat as Independent Director
2	To elect and appoint Director in place of those retiring by rotation	5	Appointment of Mr. Deenbandhu Upasani as Independent Director
3	Appointment of G. R. Modi & Co., Chartered Accountants, as Auditors and fixing their remuneration for the year 2014-15.	6	Appointment of Mr. Ashish Kankani as Independent Director
		7	Adopt New Articles of Association of the Company.
		8	Shifting of Registered Office from Pune District to Mumbai City

Signed this _____ day of _____, 2014.



Signature of Proxy Shareholder

Signature of Shareholder

Notes:

1. 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.
2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

HAZOOR MULTI PROJECTS LIMITED,

CIN: L99999PN1992PLC137757

Regd. Office : Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala,
Pune- 410401, Maharashtra Tel. No.: 022-40032548

Email: info@hazoomultiproject.com, Website: hazoomultiproject.com

Attendance Slip for 22nd Annual General Meeting
(to be handed over at the Registration Counter)

Unique No :	
Name :	
Address :	

I/We hereby record my / our presence at the 22nd Annual General Meeting of the Company on Thursday, 25th September, 2014 at 4.00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune – 410401.

Signature of the Member/Proxy/Authorised Representative

-----Cut here-----

ENTRY PASS

(To be retained throughout the Meeting)

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN

HAZOR MULTI PROJECTS LIMITED,

CIN: L99999PN1992PLC137757

Regd. Office : Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala,
Pune- 410401, Maharashtra Tel. No.: 022-40032548

Email: info@hazoomultiproject.com, Website: hazoomultiproject.com

**BALLOT FORM
(In lieu of E-voting)**

1. Name and Registered Address of the Sole/First named Shareholder/ Member :
2. Name(s) of the Joint Shareholder(s) If any :
3. Registered Folio No. /DP ID No. / Client ID No. :
4. Number of share(s) held :

I/We hereby cast my/our Votes in respect of the following Resolution to be passed through postal Ballot for the Business Stated in the Notice of 22nd Annual General Meeting to be held on Thursday 25th September, 2014 at 4.00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune - 410401,Maharashtra by conveying my/our assent / dissent to the said resolution by placing tick () mark in the appropriate box below:

Item No.	Description	No. of Equity Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (Against)
1	Adoption of Financial Statements for the year ended 31 March 2014 and the Directors' and Auditors' Reports thereon			
2	To elect and appoint Director in place of those retiring by rotation			
3	Re-appointment of M/S G.R.Modi & co., Chartered Accountants as Auditors			
4	Appointment of Mr. Paresh Sampat as an Independent Director			
5	Appointment of Mr. Deenbandhu Upasani as an Independent Director			
6	Appointment of Mr. Ashish Kankani as an Independent Director			
7	Adopt New Articles of Association of the Company			
8	Shifting of Registered Office from Pune District to Mumbai City			

Place:

Date:

(Signature of the Shareholder/Members)

Note: Kindly read the instructions printed overleaf before filling the form. Valid Ballot Forms received by the Scrutinizer by 6.00 p.m. on 21st September, 2014 shall only be considered.

E - VOTING

Users who wish to opt for e-voting may use the following login credentials.

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN

Please follow steps for e-voting procedure as given in the Notice of AGM by logging on : www.evotingindia.com..

INSTRUCTIONS

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Scrutinizer, Mrs. Manisha Bajaj, Practising Company Secretary, unit: Hazoor Multi Projects Limited. C/o M/s. Link Intime India Pvt. Ltd., C – 13, Pannalal Silk Mill Compound, L.B.S Marg, Bhandup (West), Mumbai – 400 078 or to her email id manishabajaj.cs@gmail.com, so as to reach **by 6.00 p.m. on 21 September 2014. Ballot Form received thereafter will strictly be treated as if not received.**
2. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. In the event member casts his votes through both the processes i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. The right of voting by Ballot Form shall not be exercised by a proxy.
6. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company (i.e. Linkintime India Pvt. Ltd). Members are requested to keep the same updated.
7. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint members.
8. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
9. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form.
10. Instructions for e-voting procedure are available in the Notice of annual general meeting and are also placed on the website of the Company.



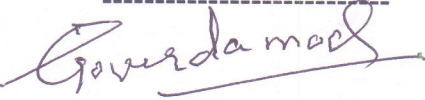
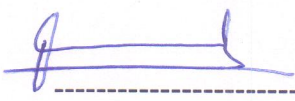
Back Inside Cover Page

Book Post

If not delivered please return to :-
HAZOOR MULTI PROJECTS LTD.,
(CIN:L99999PN1992PLC137757)
Block No. 19,
Yashwantrao Chauvhan Sankul,
Near Nagarpalika Hospital,
Lonavala, Dist.Pune-410401.

Tel. No. 020-24267591
Email id: hmpl.india@gmail.com,
info@hazoormultiproject.com
Website: www.hazoormultiproject.com

FORM A

1	Name of the Company:	Hazoor Multi Projects Ltd.
2	Annual financial statements for the year ended	31st March 2014
3	Type of Audit observation	Un-qualified
4	Frequency of observation	- N.A -
5	Mr. V. I. Garg CEO & Director	
	Mr. Vineet Garg CFO & Executive Director	
	G. R. Modi & Co. Auditor of the Company	
	Mr. V. I. Garg Audit Committee Chairman	



HAZOR MULTI PROJECTS LIMITED,

CIN: L99999PN1992PLC137757

Regd. Office : Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital,
Lonavala, Pune - 410401, Maharashtra, Tel. No.: 022-40032548

Email: info@hazoormultiproject.com, Website: hazoormultiproject.com

NOTICE

(Note: The business of this Meeting may be transacted through electronic voting system)

Notice is hereby given that the 22nd Annual General Meeting of the Shareholders of Hazoor Multi Projects Limited will be held on Thursday, 25th September, 2014 at 4:00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune – 410 401, Maharashtra to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31 March 2014 and the Statement of Profit and Loss for the year ended 31 March 2014 and the Directors' and Auditors' Reports thereon.
2. To elect and appoint Director in place of those retiring by rotation.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013, and the Rules made there under, the retiring auditors, G. R. Modi & Co., Chartered Accountants, (Firm Registration No.112617W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the 25th annual general meeting of the Company, subject to ratification by shareholders at each annual general meeting to be held hereafter and authorise Board to fix their remuneration for the year 2014-15."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Paresh Sampat(DIN : 00410185), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 25th September, 2014."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Deenbandhu Upasani (DIN: 03042021), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 25th September, 2014."

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

"RESOLVED THAT , Mr. Ashish Kankani (DIN: 01971768) who was appointed by the Board of Directors as an additional director under section 161(1) of the Companies Act, 2013 and who vacates his office at this annual general meeting and in respect of whom a notice in writing pursuant to section 160 of the Companies Act, 2013 has been received in the prescribed manner, be and is hereby appointed as an independent director of the Company pursuant to section 149 of the Companies Act, 2013 and Rules made thereunder, for a period of 5 consecutive years commencing from 25th September, 2014."

RESOLVED further THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Ashish Kankani be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

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

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

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

8. To consider and if thought fit to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 12 of the Companies Act, 2013 and subject to the confirmation of the Regional Director, Western Region, the Registered Office of the Company be shifted from its present address at Lonavala in Pune District to the city of Mumbai.

"RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to do all such acts, deeds and things including but not limited to signing documents and filing necessary forms with the Registrar of Companies and the Regional Director as may be necessary to give effect to the above-mentioned resolution."

Registered Office:
Block No.19, Yashwantrao Chauvhan Sankul,
Near Nagarpalika Hospital,
Lonavala, Dist. Pune-410 401

Pune, August 09, 2014

By Order of the Board
For Hazoor Multi Projects Limited
sd/-
Paresh Sampat
Non Executive Chairman

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/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY(50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.

2. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from **11th September, 2014 to 25th September, 2014**, both days inclusive.

3. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.

4. Brief details of the directors, who are seeking appointment / re-appointment, are annexed hereto as per requirements of clause 49 of the listing agreement.

5. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, the current auditors of the Company, G. R. Modi & Co., Chartered Accountants are eligible to hold the office for a period of three years, upto 2017.

The appointment of G. R. Modi & co., Chartered Accountants as auditors for three years from the conclusion of the ensuing annual general meeting till the conclusion of the 25th annual general meeting, to be scheduled in 2017 and to authorise Board to fixing of their remuneration for the year 2014-15 has been put up for the approval of members.

6. For connivance of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.

7. Members are requested to notify to the Company's Registrar immediately, if any change in their address along with quoting their folio number to the share transfer agent of the Company in case of shares held in physical, on or before **10 September, 2014**.

8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.

9. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

10. All documents referred to in the Notice and the explanatory statement shall be available for inspection by the Members at the Registered Office of the Company during office hours between 11.00 a.m. to 1.00 p.m. on all working day except Sunday & holiday, from the date hereof upto the date of the Meeting.

11. Pursuant to section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to file nomination in the prescribed Form No. SH-13 in duplicate (which will be made available on request) with the Company's shares transfer agent, in respect of shares held in electronic / demat form, the members may please contact their respective depository participant.

12. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants. Members holding shares in physical form can submit their PAN details to the Company or registrar.

13. The Company has been maintaining, inter alia, the following statutory registers at its registered office, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:

i) Register of contracts or arrangements in which directors are interested under section 301 of the Companies Act, 1956 and section 189 of the Companies Act, 2013, on all working days during business hours. The said Registers shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.

ii) Register of directors' shareholdings under section 307 of the Companies Act, 1956 and Register of directors & Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said Registers shall be kept open for inspection at the annual general meeting of the Company and shall be made accessible to a person attending the meeting.

14. **Green initiative:** The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paper less compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant's. However, shares are held in physical form, members are advised to register their e-mail address with share transfer agent.

15. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the Annual Report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.

16. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.

17. **Voting through electronic means :-**

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and clause 35B of the Listing Agreement, the Company is providing facility to exercise votes on the items of business given in the

Notice through electronic voting system, to members holding shares as on **16 August, 2014** (End of Day) being the Cut-off date (Record date for the purpose of Rule 20 (3) (vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Link Intime India Pvt. Ltd. (Linkintime).

The instructions for E-voting are as under:

A. For members who receive notice of annual general meeting through e-mail:

- i. use the following URL for e-voting: www.evotingindia.com
- ii. Enter the login credentials i.e., user id and password mentioned in your email. Your Folio No/DP ID/Client ID will be your user ID. However, if you are already registered with Linkintime for e-voting, you can use your existing user ID and Password for casting your votes.
- iii. After entering the details appropriately, click on "LOGIN".
- iv. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVENT i.e., Hazoor Multi Projects Limited.
- vii. On the voting page, the number of shares (which represents the number of votes) as held by the member as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution, then enter all shares and click "FOR"/"AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- ix. Cast your votes by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail manishabajaj.cs@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format "Corporate Name_EVENT No."
- xi. The Portal will remain open for voting from: **19 September 2014 (9.00 a.m.) till 21 September 2014 (6.00 p.m.)**
- xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user Manual available at the "download" section of www.evotingindia.com.
- xiii. Members may alternatively cast their votes using the Ballot Form which is sent along with this Notice and also available on the website of the Company. Please refer instructions under heading C below for more details.

B. For members who receive the notice of annual general meeting in physical form:

- i. Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the Ballot Form enclosed to this Notice. Please refer instructions under heading C below for more details.
- ii. Members may alternatively opt for e-voting, for which the USER ID & initial password is provided at the bottom of the Ballot Form. Please follow steps from Sl. No.(i) to (xii) under heading A above to vote through e-voting platform.

C. For members who wish to vote using ballot form:

Pursuant to clause 35B of the listing agreement, members may fill in the Ballot Form enclosed with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutiniser, Mrs. Manisha Bajaj, Practising Company Secretary, unit: Hazoor Multi Projects Limited. C/o M/s. Link Intime India Pvt. Ltd., C – 13, Pannalal Silk Mill Compound, L.B.S Marg, Bhandup (West), Mumbai – 400 078, so as to reach by 6.00 p.m. on **21 September 2014**. unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutiniser on the validity of the forms will be final. In the event, a member casts his votes through both the processes i.e. e-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

D. General instructions:

- i. The E-voting period commences from **9.00 a.m. on 19 September 2014 and ends on 6.00 p.m. on 21 September 2014**. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of **16 August 2014** may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Company has appointed Mrs. Manisha Bajaj, Practising Company Secretary (ACS No. 24724 COP No.8932) having address as 218-A, Gulmohar Ansal Vihar, Nr. Shimpholi Tele Exchange, Chikuwadi, Borivali (West), Mumbai 400092 as the Scrutiniser to the e-voting process, (including voting through Ballot Form received from the members) in a fair and transparent manner.
- iii. The Scrutiniser shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- iv. In the event of a poll, please note that the members who have exercised their right to vote by electronic means/ through ballot form as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting and using ballot form shall be counted for the purpose of passing of resolution(s).
- v. Subject to the receipt of sufficient votes, the resolutions shall be deemed to be passed at the 22nd annual general meeting of the Company scheduled to be held on **Thursday, 25 September 2014**. At the said annual general meeting, the Chairman shall declare the results of voting on the resolutions set out in the Notice. The results declared along with the Scrutinizers' Report shall be placed on the Company's website www.hazoormultiproject.com and on the website of www.evotingindia.com, within two days of the passing of the resolutions at the 22nd annual general meeting of the Company and shall also be communicated to the Stock Exchanges.

Registered Office:
Block No.19, Yashwantrao Chauvhan Sankul,
Near Nagarpalika Hospital,
Lonavala, Dist. Pune-410 401

Pune, August 09, 2014

By Order of the Board
For Hazoor Multi Projects Limited
sd/-
Paresh Sampat
Non Executive Chairman

EXPLANATORY STATEMENT

Item No. 4 & 5 of the Notice

In accordance with the relevant provisions of the Articles of Association of the Company and the erstwhile provisions of the Companies Act, 1956, Mr. Paresh Sampat and Mr. Deenbandhu Upasani, Independent Directors were appointed / re-appointed by the Members of the Company in the 21st AGM held on 30th August, 2013. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. In the transition to the Companies Act, 2013, which is effective 1st April, 2014, those Independent Directors who have already served for ten or more years will serve for a maximum period of one term of five years. This is consistent with the provisions of Companies Act, 2013. In effect, the transition will be managed by re-appointing such Independent Directors for a period of one more term that does not exceed five years. With the above changes, the Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by the provisions of Companies Act, 2013.

Mr. Paresh Sampat and Mr. Deenbandhu Upasani, will retire by rotation at the ensuing AGM as per the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Paresh Sampat and Mr. Deenbandhu Upasani, being eligible, offer themselves for appointment as Independent Directors on the Board of the Company. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint Mr. Paresh Sampat and Mr. Deenbandhu Upasani as Independent Directors on the Board of the Company for a term upto five consecutive years, commencing from 25th September, 2014.

Notices have been received from Members proposing candidature of the above Directors for the office of Independent Director of the Company. In the opinion of the Board, Mr. Paresh Sampat and Mr. Deenbandhu Upasani fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Directors of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.hazoormultiproject.com.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these Resolutions. The Board commends the Ordinary Resolutions as set out at item no. 4 to 5 for approval of the Members.

Detailed profiles of independent directors are given below:

1. MR. PARESH SAMPAT (DIN 00410185)

Mr. Paresh Sampat, aged 44 years is a B.COM. L.L.B., I.C.W.A., A.C.S. and ACMA (London). He has worked at senior executive levels in big pharmaceutical units and has experience of almost 17 years. He is an expert having extensive knowledge in related fields.

Directorships in other Companies

Aambey Valley Mountains Pvt. Ltd., (Formerly known as Hazoor Aambey Valley Developers Pvt. Ltd.)

Membership / Chairmanship of Board Committees in other Companies : NIL

Shareholding in the Company: NIL

This Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

None of the Directors of your Company are concerned or deemed to be interested in the said resolution, except as a member, if any, of the Company.

2. MR. DEENBANDHU UPASANI (DIN 03042021)

Shri Deenbandhu M. Upasani aged 65 years, is a B. Arch, from Sir J.J. College of Architecture, University of Mumbai with Honors in 1969. He is a Registered Architect with the Council of Architecture (India). He is associated with the Indian Institute of Architects. He is also a Member of Practicing Engineers Architects Town Planners Association. Over the years, he has developed a specialization in the design of hospitality facilities. With an experience of designing over 100 of hotels to his credit, Mr. Upasani is widely acclaimed to be one of the few architects competent in rendering highly specialized services in this area.

Directorships in other Companies : NIL

Membership / Chairmanship of Board Committees in other Companies: NIL

Shareholding in the Company: Nil

This Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

None of the directors / key managerial personnel / their relatives, except the concerned independent director, is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his respective shareholding, if any, in the Company, in the resolutions set out from item No. 4 & 5 of the Notice.

The Board commends the ordinary resolutions set out in items no. 4 & 5 of the Notice for approval by the shareholders.

Item No. 6 of the Notice

Mr. Ashish Kankani (DIN: 01971768) was appointed by the Board of Directors of the Company as Additional Director on 09 August, 2014. He holds office until the ensuing annual general meeting under Sec 161(1) of the Companies Act, 2013. He has submitted the Declaration of Independence, as required pursuant to section 149(6) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in sub-section (6). Mr. Ashish Kankani is not disqualified from being appointed as a Director in terms of section 164 of the Act.

In respect of the appointment of Mr. Ashish Kankani, a notice in writing in the prescribed manner, as required by section 160 of the Companies Act, 2013 and Rules made thereunder has been received by the Company, regarding his candidature for the office of the director.

According to section 152 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013, in the opinion of the Board, the proposed appointment of Mr. Ashish Kankani as an independent director, fulfills the conditions specified in the Act and the Rules made thereunder as also the new clause 49 of the listing agreement and that the proposed appointment of Mr. Ashish Kankani is independent of the management. Detail profile here under is given below:

Mr. Ashish Kankani, aged 32 years, a Chartered Accountant with four years of experience in the field of Corporate Finance & Market Analyst.

Directorships in other Companies

Parle Software Ltd.
Celejour Builders Pvt. Ltd.

Membership / Chairmanship of Board Committees in other Companies:

Parle Software Ltd.

Shareholding in the Company: Nil

This Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

None of the directors / key managerial personnel / their relatives, except the concerned independent director, is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his respective shareholding, if any, in the Company, in the resolutions set out from item No.6 of the Notice.

The Board commends the ordinary resolutions set out in item No.6 of the Notice for approval by the shareholders.

Item No. 7 of the Notice

The Articles of Association ("AoA") of the Company as presently in force were replaced in June, 2002 from what they were when the Company was incorporated in 01ST December, 1992. The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor

Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

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

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- (b) the nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- (c) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (d) new provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- (e) existing articles have been streamlined and aligned with the Act;

(f) the statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and

(g) provisions of the existing AoA which are already part of statute in the Act have not been reproduced in the new draft AoA as they would only lead to duplication – their non-inclusion makes the new AoA crisp, concise and clear and aids ease of reading and understanding.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

The Board commends the Special Resolution set out at Item No.7 of the Notice for approval by the shareholders.

Item No.8 of the Notice

The Company was incorporated under the provision of the Companies Act, 1956, in the State of Maharashtra. As per Clause II of the Memorandum of Association of the Company, the Registered Office of the Company is at present situated in the Lonavala, Pune District, State of Maharashtra.

The Company is engaged in business of Real Estate & Infrastructure Developments with corporate office located in city of Mumbai. All directors and senior Management team of the group is located in Mumbai. All the major operational activities related future Real Estate projects are proposed to be carried in the Mumbai city. Therefore, with a view to exercise better administrative and economic control which will reduce overheads and enable the company to rationalize and streamline its operational efficiency, the Board of Director considers it fit to shift the registered office of the Company from Lonavala in Pune District to the city of Mumbai State of Maharashtra, subject to shareholders approval in the forthcoming AGM.

In accordance with the provision of Section 13 of the Companies Act, 2013 pursuant to the shifting of the Registered Office from Lonavala, Pune district to City of Mumbai alteration in Clause II of the Memorandum of Association of the Company is required, which requires the approval of shareholders in General Meeting by way of Special Resolution to give effect to such change.

The proposed change will in no way be detrimental to the interest of any member of Public, Employees or other Subsidiary of the Company in any manner whatsoever.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution financially or otherwise except in the capacity as member of the Company.

The Board commends the ordinary resolutions set out in item no.8 of the Notice for approval by the shareholders.

Registered Office:
Block No.19, Yashwantrao Chauvhan Sankul,
Near Nagarpalika Hospital,
Lonavala, Dist. Pune-410 401

Pune, August 09, 2014

By Order of the Board
For Hazaar Multi Projects Limited
sd/-
Paresh Sampat
Non Executive Chairman

Notes

A series of horizontal dashed lines for writing notes.

HAZOR MULTI PROJECTS LIMITED,

CIN: L99999PN1992PLC137757

Regd. Office : Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala,
Pune- 410401, Maharashtra Tel. No.: 022-40032548,

Email: info@hazoormultiproject.com, Website: hazoormultiproject.com

PROXY FORM

Form No. MGT-11

[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./DP ID and Client 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 : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the TWENTY SECOND annual general meeting of the company, to be held on Thursday 25th September, 2014 at 4.00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune - 410401, Maharashtra and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

No	ORDINARY BUSINESS	No	SPECIAL BUSINESS
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31 March 2014.	4	Appointment of Mr. Paresh Sampat as Independent Director
2	To elect and appoint Director in place of those retiring by rotation	5	Appointment of Mr. Deenbandhu Upasani as Independent Director
3	Appointment of G. R. Modi & Co., Chartered Accountants, as Auditors and fixing their remuneration for the year 2014-15.	6	Appointment of Mr. Ashish Kankani as Independent Director
		7	Adopt New Articles of Association of the Company.
		8	Shifting of Registered Office from Pune District to Mumbai City

Signed this _____ day of _____, 2014.

Affix Re. 1 Revenue Stamp

Signature of Proxy Shareholder

Signature of Shareholder

Notes:

1. 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.
2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

BOOK POST



If undelivered please return it to :
HAZOR MULTI PROJECTS LIMITED,
CIN: L99999PN1992PLC137757
Regd. Office : Block No.19,
Yashwantrao Chavhan Sankul,
Near Nagarpalika Hospital,
Lonavala ,Pune - 410401
Maharashtra,
Tel. No.: 022- 40032548
Email: info@hazoormultiproject.com,
Website: hazoormultiproject.com

HAZOR MULTI PROJECTS LIMITED,

CIN: L99999PN1992PLC137757

Regd. Office : Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala,
Pune- 410401, Maharashtra Tel. No.: 022-40032548

Email: info@hazoormultiproject.com, Website: hazoormultiproject.com

BALLOT FORM

(In lieu of E-voting)

1. Name and Registered Address of the Sole/First named Shareholder/ Member :
2. Name(s) of the Joint Shareholder(s) If any :
3. Registered Folio No. /DP ID No. / Client ID No. :
4. Number of share(s) held :

I/We hereby cast my/our Votes in respect of the following Resolution to be passed through postal Ballot for the Business Stated in the Notice of 22nd Annual General Meeting to be held on Thursday 25th September, 2014 at 4.00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune - 410401,Maharashtra by conveying my/our assent / dissent to the said resolution by placing tick () mark in the appropriate box below:

Item No.	Description	No. of Equity Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (Against)
1	Adoption of Financial Statements for the year ended 31 March 2014 and the Directors' and Auditors' Reports thereon			
2	To elect and appoint Director in place of those retiring by rotation			
3	Re-appointment of M/S G.R.Modi & co., Chartered Accountants as Auditors			
4	Appointment of Mr. Paresh Sampat as an Independent Director			
5	Appointment of Mr. Deenabandhu Upasani as an Independent Director			
6	Appointment of Mr. Ashish Kankani as an Independent Director			
7	Adopt New Articles of Association of the Company			
8	Shifting of Registered Office from Pune District to Mumbai City			

Place:

Date:

(Signature of the Shareholder/Members)

Note: Kindly read the instructions printed overleaf before filling the form. Valid Ballot Forms received by the Scrutinizer by 6.00 p.m. on 21st September, 2014 shall only be considered.

E - VOTING

Users who wish to opt for e-voting may use the following login credentials.

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN

Please follow steps for e-voting procedure as given in the Notice of AGM by logging on : www.evotingindia.com

INSTRUCTIONS

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Scrutinizer, Mrs. Manisha Bajaj, Practising Company Secretary, unit: Hazoor Multi Projects Limited. C/o M/s. Link Intime India Pvt. Ltd., C – 13, Pannalal Silk Mill Compound, L.B.S Marg, Bhandup (West), Mumbai – 400 078 or to her email id manishabajaj.cs@gmail.com, so as to reach **by 6.00 p.m. on 21 September 2014. Ballot Form received thereafter will strictly be treated as if not received.**
2. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. In the event member casts his votes through both the processes i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. The right of voting by Ballot Form shall not be exercised by a proxy.
6. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company (i.e. Linkintime India Pvt. Ltd). Members are requested to keep the same updated.
7. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint members.
8. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
9. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form.
10. Instructions for e-voting procedure are available in the Notice of annual general meeting and are also placed on the website of the Company.

HAZOR MULTI PROJECTS LIMITED,

CIN: L99999PN1992PLC137757

Regd. Office : Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala,
Pune- 410401, Maharashtra Tel. No.: 022-40032548

Email: info@hazoormultiproject.com, Website: hazoormultiproject.com

Attendance Slip for 22nd Annual General Meeting
(to be handed over at the Registration Counter)

Unique No :	
Name :	
Address :	

I/We hereby record my / our presence at the 22nd Annual General Meeting of the Company on Thursday, 25th September, 2014 at 4.00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune – 410401.

Signature of the Member/Proxy/Authorised Representative

-----Cut here -----

ENTRY PASS

(To be retained throughout the Meeting)

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN

Notes on Financial Statements

For the year ended 31st March, 2014

1 Significant Accounting Policies & Notes to Accounts:

A Significant Accounting Policies:

a Basis of Preparation of financial statement:

The financial statements have been prepared and presented under the historical cost convention using the accrual basis of accounting in accordance with the accounting principles generally accepted in India and are in accordance with the applicable Accounting Standards, Guidance Notes and the relevant provisions of the Companies Act, 1956.

b Use of Estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

c Revenue Recognition:

Income

- i Revenue from sale of finished properties / buildings / Land are recognized on transfer of property and once significant risks and rewards of ownership have been transferred to the buyer. Similarly, revenue from sale of Transferable Development Rights (TDR) is recognized on transfer of the rights to the buyer. Revenue recognition is postponed to the extent of significant uncertainty.
- ii Revenue from sale of incomplete properties is recognized on the basis of percentage of completion method, determined on the basis of physical proportion of the work completed, as certified by the Company's technical personnel, in relation to a contract or a group of contracts within a project, only after the work has progressed to the extent of 40% of the total work involved. Variations in estimates are updated periodically by technical certification. Further, revenue recognized in the aforesaid manner and related cost are both restricted to 90% until the construction activity and related formalities are substantially completed. Costs relating to construction / development are charged to the Profit and Loss Account in proportion with the revenue recognized during the period. The balance costs are carried as part of 'Incomplete Projects' under inventories. Amounts receivable / payable are reflected as Debtors / Advances from Customers, respectively, after considering income recognized in the aforesaid manner. Recognition of revenue relating to agreements entered into with the buyers, which are subject to fulfilment of obligations / conditions imposed by statutory authorities.
- iii Interest income is recognised on time proportion basis.
- iv Dividend income is recognized when the right to receive dividend is established and/ or receipt.

Expenses

All revenue expenses are accounted on accrual basis except, expenses pertaining to specific projects, which are considered as paid towards work in progress until the specific project is completed.

d Fixed Assets and Depreciation:

- i Assets are stated at actual cost less accumulated depreciation, less impairment if any. The actual cost capitalised includes material cost, freight, installation cost, duties and taxes, finance charges and other incidental expenses incurred during the construction/installation stage.
- ii Depreciation has been provided for on straight-line method at the rates prescribed in Schedule XIV to the Companies Act, 1956.
- iii The cost of and the accumulated depreciation of fixed assets sold, retired or otherwise or disposed off are removed from the stated values and the resulting gains and losses are included in the profit and loss Accounts.

e Investments:

Investments are classified into current and long term investments. Current investments are stated at lower of cost and fair value. Long term investments are stated at cost. A provision for diminution is made to recognize decline, other than temporary, in the value of long term investments.

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

f Inventories

Items of inventories are measured at lower of cost or net realisable value. Cost of inventories comprises of all cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of stores and spares, trading and other products is determined on weighted average basis. Work in Progress of Real Estate Projects is valued at cost.

g Borrowing Costs:

Interests and other borrowing costs attributable to qualifying assets (including projects undertaken for sale by the Company directly or through its Subsidiaries, Joint Ventures, Associates etc.) are allocated as part of the cost of construction/development of such assets. The borrowing costs incurred during the period in which activities, necessary to prepare the assets for their intended use or sale, are in progress, are allocated as aforesaid. Such allocation is suspended during extended periods in which active development is interrupted and, no costs are allocated once all such activities are substantially complete. All other borrowing costs are charged to the Profit and Loss Account.

h Taxation

i Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act.

ii Deferred tax resulting from “timing differences” between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable /virtual certainty that the asset will be realised in future. At each balance sheet date, the carrying amount of deferred tax assets, if any, are reviewed to reassure realization.

i Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

j Impairment of Assets:

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the assets in prior years.

k Earning Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilative potential equity shares.

l Dues to Small Scale industrial undertaking:

There are no Micro and Small Enterprises to whom the company owes dues, for more than 45 days as at March 31st, 2014. This information as required to be disclosed under the micro, Small and Medium Enterprises development Act, 2006 has been determined to the extent such parties have been identified on the basis of Information available to the company.

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

2 SHARE CAPITAL

Particulars	as at 31-03-2014	as at 31-03-2013
Authorised :		
4,75,00,000 Equity Shares & 25,00,000 Un-Classified Shares of Rs.4/- each	200,000,000	200,000,000
(P.Y. 4,75,00,000 Equity Shares & 25,00,000 Un-Classified Shares of Rs. 4/- each)		
Issued, Subscribed and Paid up :	101,500,000	101,500,000
2,53,75,000 Equity Shares (Previous year: 2,53,75,000) of Rs.4/- each fully paid up		
Notes:		
D) Out of above Equity Shares :		
a). 1,07,50,000 Equity Shares of Rs.4/- each were allotted as fully paid Bonus Shares by way of capitalisation of Profit & Loss Reserves Account.		
b). 38,75,000 Equity shares of Rs.4/- each at premium of Rs. 12/- per share were issued on preferential allotment basis against the conversion of equivalent number of share warrants.		
	101,500,000	101,500,000

a. 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. 4/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

b. Details of shareholder holding more than 5% shares as at March 31, 2014 and March 31, 2013 is set out below :

Name of the shareholder	31/03/2014	31/03/2013
	Number of Shares	Number of Shares
Eaugu Udyog Ltd.	11,850,000	11,850,000
% held	46.70%	46.70%

c. The reconciliation of the shares outstanding as at March 31, 2014 and March 31, 2013 is set out below:

Particulars	As at 31.03.2014	As at 31.03.2013
	No. of Shares	No. of Shares
Number of shares at the beginning	25,375,000	25,375,000
Number of shares at the end	25,375,000	25,375,000

d. Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

Years	Equity Shares
31.03.2014	-
31.03.2013	-
31.03.2012	-
31.03.2011	-
31.07.2010	-

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

3 RESERVES AND SURPLUS	as at 31-03-2014	as at 31-03-2013
Particulars		
Securities Premium :		
As per last Account	68,500,000	68,500,000
Share Warrant Forfeiture Reserve :		
As per last Account	7,400,000	7,400,000
General reserve :		
As per last Account	48,448,644	48,448,644
Surplus - Opening balance	(3,454,125)	(3,562,898)
Add : Profit transferred form Statement of Profit and Loss	578,813	108,773
	<u>(2,875,312)</u>	<u>(3,454,125)</u>
TOTAL	<u>121,473,332</u>	<u>120,894,519</u>
4 LONG-TERM BORROWINGS		
Secured:		
Car Loan from ICICI Bank (refer note 4.1 & 4.2)	-	201,878
Un-Secured:		
Intercorporate Deposit (Related Parties)	-	9,807,500
TOTAL	<u>-</u>	<u>10,009,378</u>
4.1 Secured against Hypothecation of Vehicle		
4.2 Repayable with 59 equal monthly Instalment of Rs.27125/-along with interest from the date of loan and carries interest @ 9.56% P.A.		
5 DEFERRED TAX LIABILITY (NET)		
Difference between book and tax depreciation	1,718,059	2,214,039
Less: Defferred Assets	(502,252)	(495,980)
TOTAL	<u>1,215,807</u>	<u>1,718,059</u>
6 TRADE PAYABLES:		
Outstanding for more than 1 years	-	-
Others (refer note 6.1)	124,809	1,101,220
TOTAL	<u>124,809</u>	<u>1,101,220</u>
6.1 Trade payables are subject to confirmation from certain parties.		
7 OTHER CURRENT LIABILITIES:		
Current Maturity of Long Term borrowings		
From bank	201,878	290,914
Withholding and other Taxes payable	6,672	7,469
TOTAL	<u>208,550</u>	<u>298,383</u>
8 SHORT TERM PROVISIONS:		
Provision for Tax	707,000	642,000
TOTAL	<u>707,000</u>	<u>642,000</u>

Notes on Financial Statements											
For the year ended 31st March, 2014 (Contd.)											
9. FIXED ASSETS											
Particulars	ORIGINAL COST			DEPRECIATION AND AMORTIZATION			NET BLOCK VALUE				
	As at 01.04.2013 Rs.	Additions Rs.	Deductions Rs.	As at 01.04.2013 Rs.	For the Year Rs.	Deductions Rs.	As at 31.03.2014 Rs.	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.		
Tangible Assets:											
Hazoor Hill Grand- Land	197,406,195	-	-	107,060,546	-	-	107,060,546	90,345,649	90,345,649		
Vehicles	4,659,486	-	-	3,330,634	442,651	-	3,773,285	886,201	1,328,852		
Equipments	2,815,112	-	-	1,298,476	199,028	-	1,497,505	1,317,607	1,516,636		
Computer	6,769,443	-	-	3,298,509	1,097,327	-	4,395,835	2,373,608	3,470,934		
Total	211,650,236	-	-	114,988,165	1,739,006	-	116,727,172	94,923,064	96,662,071		
Previous Year Rupees	211,650,236	-	-	113,249,159	1,739,006	-	114,988,165	96,662,071			

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

10 NON CURRENT INVESTMENTS:

Long Term Investment- Non Trade (un-quoted & at lower cost of fair value)

In Subsidiaries

Ambey Valley Mountains Pvt. Ltd.

2,00,000 shares (P.Y. 2,00,000) of Rs.10/- each (Extent of holding 100%)

13,800,000

13,800,000

Hazoor Township Developers Pvt. Ltd.

NIL shares (P.Y. 2,20,000) of Rs.10/- each (Extent of holding 55%)

-

33,273,500

TOTAL 13,800,000 47,073,500

11 LONG TERM LOANS AND ADVANCES:

(Un-secured, considered good)

Capital Advance

57,285,005

28,785,005

Deposits

150,000

150,000

Other Loans and advances:

Advances

1,941,657

1,941,657

TOTAL 59,376,662 30,876,662

12 INVENTORIES:

(Valued at Cost or Net Realisable Value)

Raw Materials :

Building Material at Site

-

1,051,498

TOTAL - 1,051,498

13 TRADE RECEIVABLE

(Un-secured, considered good)

Debts outstanding for a period exceeding six months

Due from Subsidiary Company

Ambey Valley Mountains Pvt. Ltd.

52,350,875

55,680,875

Others (refer note 13.1)

2,776,500

-

TOTAL 55,127,375 55,680,875

13.1 Trade receivable are subject to confirmation from certain parties.

14 CASH AND BANK BALANCES

Cash & Cash Equivalents

Cash on Hand

455,956

30,004

Other Bank Balances

In current Account

1,502,222

18,949

TOTAL 1,958,178 48,953

15 SHORT TERM LOANS AND ADVANCES:

(Un-secured, considered good)

From Subsidiary Company

Ambey Valley Mountains Pvt. Ltd.

-

4,770,000

Others

44,219

-

TOTAL 44,219 4,770,000

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

	Year Ended 31.03.2014	Year Ended 31.03.2013
16 REVENUE FROM OPERATION		
Other Operative Income	2,826,500	-
TOTAL	2,826,500	-
17 OTHER INCOME:		
Miscellaneous Income	122,454	2,501,237
TOTAL	122,454	2,501,237
18 EMPLOYEE BENEFITS EXPENSE:		
Salaries and Bonus (refer note 18.1)	144,800	230,000
TOTAL	144,800	230,000
Note:		
18.1 Salaries and Bonus include Directors' remuneration Rs.NIL (P.Y. Rs.NIL) & Ms. Raina Shah, Company Secretary & Compliance Officer Rs.28,800/-(P.Y. NIL)		
19 FINANCE COSTS:		
Interest to Bank	34,586	61,011
Interest to Others	10,704	1,459
TOTAL	45,290	62,470
20 OTHER EXPENSES:		
Electricity Expenses	-	7,000
Insurance	14,224	111,548
Auditor's Remuneration:		
- Statutory Audit Fee	25,000	25,000
Legal and Professional Charges	133,879	141,943
Travelling & Conveyance	-	1,500
Listing Fees	108,664	89,178
Loss on discard of Inventories	151,498	-
Advertisements	157,236	173,917
NSDL & CDSL Charges	69,160	69,870
Miscellaneous Expenses	218,636	237,011
TOTAL	878,297	856,967
21 TAX EXPENSES:		
Current Tax	65,000	-
Deferred Taxes	(502,252)	(495,980)
TOTAL	(437,252)	(495,980)

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

B. OTHER ADDITION DISCLOSURE

22 Amount Paid / Payable to Auditors (including Service Tax):

Particulars	31.03.2014	31.03.2013
- Statutory Audit	25,000	25,000

23 Income Taxes:

Provisions for current tax is made in view of the Profit for the year, in terms of the provisions of the Income Tax Act, 1961.

24 Deferred Taxation for the year ended 31st March, 2014.

Particulars	As at 01.04.2013	Charge/(Credit) during the year	As at 31.03.2014
Deferred Tax Liability/ (Asset) on account of :			
i. Depreciation	1,718,059	(502,252)	1,215,807
ii. Expenses allowable for Tax purpose in subsequent year(s)	-	-	-
Net Deferred Tax Liability /(Asset)	1,718,059	(502,252)	1,215,807
Previous Year.	1,222,079	(495,980)	1,718,059

25 Remuneration Paid/Payable to Directors and other Chief Managerial Personnel as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, the number of employees employed for the whole year drawing salary of Rs. 60,00,000/- per annum or more is NIL and the number of employees employed for part of the year drawing salary of Rs. 5,00,000/- per month or more is also NIL.

26 In the Opinion of Board of Directors, all the Current Assets, Loans and Advances have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated and all the known liabilities as at the end of year have been provided for.

27 Earnings per Share (EPS):

Particulars	2013-2014	2012-2013
Profit / (Loss) Accounts	578,813	108,773
Number of shares outstanding	25,375,000	25,375,000
Basic and Diluted EPS (Face Value Rs. 4/- per shares)	0.02	0.00

28 Segment Reporting:

The Company and its subsidiary operates in a single business segment in the Real Estate & Infrastructure Development.

29 Related Party Disclosures:

a List of Related Parties and Description of Relationships

i. Subsidiaries

M/s. Aambey Valley Mountains Pvt. Ltd. (100%) (formerly known as Hazoor Aambey Valley Developers Pvt. Ltd.)

M/s. Hazoor Township Developers Pvt. Ltd. (55%) (Ceased to be subsidiary from 16.01.2014)

ii. Companies in which promoters have significant influence

M/s. Eaugu Udyog Ltd.

M/s. Mantra Day Traders Pvt. Ltd.

M/s. Fortune Point Exports Pvt. Ltd.

M/s. Parle Software Ltd.

M/s. Optilum Business Enterprises Pvt. Ltd.

iii. Key Management Personnel

Mr. V.I.GargCEO, Director

Mr. Vineet GargExecutive Director, CFO,

Ms. Raina ShahCompany Secretary & Compliance Officer

Note: Related party relationships are identified by the Company and relied upon by the Auditors.

Notes on Financial Statements

For the year ended 31st March, 2014 (Contd.)

b Transactions with related parties as required by the AS-18

(Rs. in Lacs)

Nature of Transactions	Subsidiary Companies / Associates / Promoters	Group Companies	Director / Key management Personnel
Investment contribution to Equity	332.74(-)	-	-
Contribution in Share Application	-(23.30)	-	-
Advance Received	96.00(10.23)	(3.00)	-
Advance Paid	15.00(2.90)	90.75(29.50)	-
Advance received from JV	-	-	-
Salary	-	-	0.29(2.02)
Outstanding			
Investment in Equity	138.00(470.74)	-	-
Share application	-(47.70)	-	-
Sundry Debtor	523.51(556.81)	-(-)	-
Advance Received	-	-(90.75)	-
Advance Paid	-(7.33)	-	-
Director Remuneration	-	-	-(1)

30 Quantitative Information: The provisions of clause 3 (ii) of Schedule VI of Part II of Companies Act, 1956 are not applicable to the company and hence no Quantitative details are given.

31 Retirement Benefits: The provisions of payment of Gratuity Act, 1972 are not applicable to the company.

32 There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

33 The Company has no dues to micro, small and Medium Enterprises during the year ended 31/03/2014.

34 The provisions of PF / ESIC Act are not applicable to the company.

35 Figures have been rounded off to nearest rupee wherever applicable. The figures in brackets are those in respect of the previous accounting year.

36 Figures for the previous year have been regrouped wherever necessary to conform to the current year / period's classification.

As per our attached reports of even date

For G. R. Modi & Co.,

Chartered Accountants

Firm Registration No.112617W

G. R. Modi

Partner

Membership No. 15240

Place : Mumbai

Date: 23rd May, 2014

For and on behalf of the Board

Paresh Sampat

Non Executive Chairman

Place : Mumbai

Date: 23rd May, 2014

Vineet Garg

CFO, Executive Director

Raina Shah

Company Secretary

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditor's Report to the Members of Hazoor Multi Projects Limited

Report on the Financial Statements

1. We have audited the accompanying consolidated financial statements (the "Consolidated Financial Statements") of Hazoor Multi Projects Limited ("the Company") and its subsidiaries; hereinafter referred to as the "Group" (refer Note 1 to the attached consolidated financial statements) which comprise the consolidated Balance Sheet as at 31 March 2014, and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

Management's responsibility for the consolidated financial statements

2. The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the consolidated financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. We report that the consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standard (AS) 21 – Consolidated Financial Statements notified under section 211(3C) of the Companies Act, 1956.
7. Based on our audit and on consideration of reports of other auditors on separate financial statements and on the other financial information of the components of the Group as referred to in paragraph 9 below, and to the best of our information and according to the explanations given to us, in our opinion, the accompanying consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the consolidated Balance Sheet, of the state of affairs of the Group as at 31 March 2014;
 - (b) in the case of the consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
 - (c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Other matters

9. We audited the financial statements of the subsidiary in the consolidated financial statements, which constitute total assets of Rs. 718.95 Lacs and net assets of Rs 138.00 Lacs as at 31 March 2014, total revenue of Rs NIL, net profit of Rs NIL and net cash flows amounting to Rs NIL for the year then ended. These financial statements and other financial information have been audited by us and our opinion on the consolidated financial statements to the extent they have been derived from such financial statements is based solely on the report.

For G. R. MODI & CO.

Chartered Accountants

Firm Registration No.112617W

G. R. MODI

Partner

Membership No.15240

Place: Mumbai

Date: 23rd May, 2014

Consolidated Balance Sheet

As at 31st March, 2014

(Figures in Rupees)

Particulars	Note	As at 31st March, 2014	As at 31st March, 2013
<u>EQUITY AND LIABILITIES</u>			
<u>SHARE HOLDER'S FUNDS</u>			
Share Capital	2	101,500,000	101,500,000
Reserves & Surplus	3	90,039,437	89,460,624
<u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u>			
<u>MINORITY INTEREST</u>			
<u>NON-CURRENT LIABILITIES</u>			
Long-Term Borrowings	4	-	27,537,615
Deferred Tax Liabilities (Net)	5	1,215,807	1,718,059
<u>CURRENT LIABILITIES</u>			
Trade Payables	6	124,809	1,080,226
Other Current Liabilities	7	5,952,457	2,677,330
Short-Term Provisions	8	707,000	642,000
	TOTAL	199,539,510	253,512,520
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Fixed Assets	9		
Tangible Assets		130,489,169	130,261,183
Non-Current Investments	10	2,900,000	7,050,000
Long-Term Loans and Advances	11	59,376,662	104,707,722
<u>CURRENT ASSETS</u>			
Inventories	12	-	1,051,498
Trade Receivables	13	2,776,500	1,891,622
Cash and Bank Balances	14	1,995,135	7,316,786
Short-Term Loans and Advances	15	44,219	-
Other Assets	16	1,957,826	1,233,709
	TOTAL	199,539,510	253,512,520
Notes are integral part of the Financial Statement			
Significant Accounting Policies	1		
Notes to Accounts	2 to 22		
Other Additional Disclosures	23 to 37		
As per our attached reports of even date			
For G. R. Modi & Co.,	For and on behalf of the Board		
Chartered Accountants			
Firm Registration No.112617W			
	Paresh Sampat	Vineet Garg	
	Non Executive Chairman	CFO, Executive Director	
G. R. Modi			
Partner			
Membership No. 15240			Raina Shah
			Company Secretary
Place : Mumbai	Place : Mumbai		
Date: 23rd May, 2014	Date: 23rd May, 2014		

Consolidated Statement of Profit & Loss

For the year ended 31st March, 2014

(Figures in Rupees)

Particulars	Note	2013-2014	2012-2013
Revenue From Operations	17	2,826,500	-
Other Income	18	122,454	2,631,716
Total Revenue		2,948,954	2,631,716
Expenses:			
Employee Benefits Expense	19	144,800	254,000
Finance Costs	20	45,290	62,470
Depreciation and Amortization Expense	9	1,739,006	1,739,006
Other Expenses	21	878,297	911,441
Total Expenses		2,807,393	2,966,917
Profit / (Loss) Before Tax		141,561	(335,201)
Tax Expense:	22		
Current Tax		65,000	-
Deferred Tax		(502,252)	(495,980)
		(437,252)	(495,980)
Profit / (Loss) for the year		578,813	160,779
Earnings per Equity Share (Basic & Diluted)			
Equity share of par value of Rs. 4/- each		0.02	0.01

Notes are integral part of the Financial Statement

Significant Accounting Policies

1

Notes to Accounts

2 to 22

Other Additional Disclosures

23 to 37

As per our attached reports of even date

For G. R. Modi & Co.,

For and on behalf of the Board

Chartered Accountants

Firm Registration No.112617W

Paresh Sampat
Non Executive Chairman

Vineet Garg
CFO, Executive Director

G. R. Modi

Partner

Membership No. 15240

Raina Shah
Company Secretary

Place : Mumbai

Place : Mumbai

Date: 23rd May, 2014

Date: 23rd May, 2014

Consolidated Cash Flow Statement

For the year ended 31st March, 2014

Particulars	Year Ended 31.03.2014	Year Ended 31.03.2013
A. Cash Flow From Operating Activities		
Profit / (Loss) Before Tax as per Profit & Loss Account	141,561	(335,202)
Add / (Deduct):		
Interest & Finance Charges	45,290	62,470
Loss on Discard of Building Material	151,498	
Depreciation	1,739,006	1,739,006
Operating Profit before Working Capital changes	2,077,355	1,466,274
(Increase)/Decrease in Trade and Other receivables	(884,878)	(1,891,622)
(Increase)/Decrease in Inventories	1,051,498	-
(Increase)/Decrease in Long Term Loan and Advances	45,331,060	25,010,719
(Increase)/Decrease in Short Term Loan and Advances	(44,219)	51,429
Increase/(Decrease) in Trade Payables	(955,417)	425,984
Net Cash Flow in the Course of Operating Activities	46,575,400	25,062,784
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES		
Inflow/ (Out Flow) on Account of :		
(Purchase) /Sale of Non Current Investments (Net)	4,150,000	-
Miscellaneous Expenditure	(724,117)	(302,486)
Net Cash Flow in the Course of Investing Activities	3,425,883	(302,486)
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES		
Inflow/ (Out Flow) on Account of :		
Increase/(Decrease) in Long term Borrowings	(29,504,606)	6,869,949
Increase/(Decrease) in Other Current Liabilities	3,275,127	(17,715,978)
Increase/(Decrease) in Minority Interest	(28,896,667)	(12,611,336)
(Increase)/Decrease in Trade and Other receivables	(151,498)	-
Interest & Finance Charges	(45,290)	(62,470)
Net Cash Flow in the Course of Financing Activities	(55,322,934)	(23,519,835)
Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)	(5,321,651)	1,240,463
Add: Balance at the beginning of the year	7,316,786	6,076,323
Cash and Cash Equivalent at the Close of the Year	1,995,135	7,316,787
Reconciliation of Cash and Bank Balances:		
Cash and Bank Balances	1,995,135	7,316,786
Cash and Cash Equivalent at the Close of the Year	1,995,135	7,316,786

Notes:

1. Previous Years figures have been regrouped, recast wherever necessary.
2. The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard -3, "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

As per our Report of even date

For G. R. Modi & Co.,
Chartered Accountants
(Firm Registration No. 112617W)

G. R. Modi
Partner
(Membership No. 15240)

Place : Mumbai
Date: 23rd May, 2014

For and on behalf of the Board of Directors

Paresh Sampat
Non Executive Chairman

Vineet Garg
CFO, Executive Director

Raina Shah
Company Secretary

Place: Mumbai
Date: 23rd May, 2014

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014

1 Significant Accounting Policies & Notes to Consolidation Accounts

A Principal of Consolidation

Basis of Preparation of financial statement:

The Consolidated Financial Statements relate to Hazoor Multi Projects Limited ('the Company') and its Subsidiary Company. The Consolidated Financial Statements have been prepared on the following basis:

- (i) The Financial Statements of the Company and its Subsidiary have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and unrealized profits or losses as per Accounting Standard AS-21 – Consolidated Financial Statements.
- (ii) The excess of the Company's portion of equity of the Subsidiaries as at the date of its investment over the cost of its investment is treated as Capital Reserve. The excess of cost of investment over the Company's portion of equity as at the date of investment is treated as Goodwill and the same is written off in the year in which it arises. However, where goodwill arising on consolidation of entities acquired by the Group represents value of land / rights held by such entities, the same is considered as cost of construction and accordingly treated as part of cost of inventory of the group. The difference between the proceeds from disposal of investment in a Subsidiary and the carrying amount of its assets less liabilities as on the date of disposal is recognized in the consolidated statement of Profit and Loss Account as the profit or loss on disposal of investment in Subsidiary. Intra-group balances and intra-group transactions and resulting unrealized profits have been eliminated.

As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

B Investments other than in Subsidiaries, Associates and Joint Ventures, have been accounted as per Accounting Standard AS-13 on "Accounting for Investments".

C The list of Subsidiary Company considered for consolidation, and the Company's holdings therein are as under:

Name of Subsidiaries	C.O.I.	Prportion of
Ambey Valley Mountains Pvt. Ltd. (formarly know as : Hazoor Ambey Valley Devlopers Pvt. Ltd.)	India	100.00%

M/s. Hazoor Township Developers Pvt. Ltd. (55%) (Ceased to be subsidiary from 16.01.2014)

The reporting year for the Subsidiary ended on March 31st, 2014. These financial statements are audited by their respective Statutory Auditors.

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

2 SHARE CAPITAL

Particulars	as at 31-03-2014	as at 31-03-2013
Authorised :		
4,75,00,000 Equity Shares & 25,00,000 Un-Classified Shares of Rs.4/- each	200,000,000	200,000,000
(P.Y. 4,75,00,000 Equity Shares & 25,00,000 Un-Classified Shares of Rs. 4/- each)		
Issued, Subscribed and Paid up :	101,500,000	101,500,000
2,53,75,000 Equity Shares (Previous year: 2,53,75,000) of Rs.4/- each fully paid up		
Notes:		
I) Out of above Equity Shares :		
a). 1,07,50,000 Equity Shares of Rs.4/- each were allotted as fully paid Bonus Shares by way of capitalisation of Profit & Loss Reserves Account.		
b). 38,75,000 Equity shares of Rs.4/- each at premium of Rs. 12/- per share were issued on preferential allotment basis against the conversion of equivalent number of share warrants.		
	101,500,000	101,500,000

a. 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. 4/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

b. Details of shareholder holding more than 5% shares as at March 31, 2014 and March 31, 2013 is set out below :

Name of the shareholder	31/03/2014	31/03/2013
	Number of Shares	Number of Shares
Eaugu Udyog Ltd.	11,850,000	11,850,000
% held	46.70%	46.70%

c. The reconciliation of the shares outstanding as at March 31, 2014 and March 31, 2013 is set out below:

Particulars	As at 31.03.2014	As at 31.03.2013
	No. of Shares	No. of Shares
Number of shares at the beginning	25,375,000	25,375,000
Number of shares at the end	25,375,000	25,375,000

d. Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

Years	Equity Shares
31.03.2014	-
31.03.2013	-
31.03.2012	-
31.03.2011	-
31.07.2010	-

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

3 RESERVES AND SURPLUS	as at 31-03-2014	as at 31-03-2013
Particulars		
Securities Premium :		
As per last Account	68,500,000	68,500,000
Share Warrant Forfeiture Reserve :		
As per last Account	7,400,000	7,400,000
General reserve :		
As per last Account	48,448,644	48,448,644
Surplus - Opening balance	(34,888,020)	(35,048,799)
Add : Profit transferred form Statement of Profit and Loss	578,813	160,779
	(34,309,207)	(34,888,020)
TOTAL	90,039,437	89,460,624
4 LONG-TERM BORROWINGS		
Secured:		
Car Loan from ICICI Bank	-	201,878
Un-Secured:		
Intercorporate Deposit (Related Parties)	-	9,075,000
Add: Share in Subsidiaries	-	18,260,737
TOTAL	-	27,537,615
i) Secured against Hypothecation of Vehicle		
ii) Repayable with 59 equal monthly Instalment		
of Rs.27,125/-along with interest from the date of loan		
and carries interest @ 9.56% P.A.		
5 DEFERRED TAX LIABILITY (NET)		
Difference between book and tax depreciation	1,718,059	2,214,039
Less: Deffered Assets	(502,252)	(495,980)
TOTAL	1,215,807	1,718,059
6 TRADE PAYABLES:		
Outstanding for more than 1 years		
Others (refer note 6.1)	124,809	1,062,639
Add: Share in Subsidiaries	-	17,587
TOTAL	124,809	1,080,226
6.1 Trade payables are subject to confirmation from certain parties.		
7 OTHER CURRENT LIABILITIES:		
Current Maturity of Long Term borrowings		
From bank	201,878	290,914
Provision for Expenses	-	38,581
Withholding and other Taxes payable	6,672	7,469
Add: Share in Subsidiaries	5,743,907	2,340,366
TOTAL	5,952,457	2,677,330
8 SHORT TERM PROVISIONS:		
Provision for Income Tax	707,000	642,000
TOTAL	707,000	642,000

Notes on Consolidated Financial Statements											
For the year ended 31st March, 2014 (Contd.)											
9. FIXED ASSETS											
Particulars	ORIGINAL COST			DEPRECIATION AND AMORTIZATION				NET BLOCK VALUE			
	As at 01.04.2013 Rs.	Additions Rs.	Deductions Rs.	As at 31.03.2014 Rs.	As at 01.04.2013 Rs.	For the Period Rs.	Deductions Rs.	As at 31.03.2014 Rs.	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.	As at 31.03.2013 Rs.
Tangible Assets:											
Land	35,566,104	-	-	35,566,104	-	-	-	-	-	35,566,104	33,599,112
Hazoor Hill Grand- Land	197,406,195	-	-	197,406,195	107,060,546	-	-	107,060,546	90,345,649	90,345,649	90,345,649
Vehicles	4,659,486	-	-	4,659,486	3,330,634	442,651	-	3,773,285	886,201	886,201	1,328,852
Equipments	2,815,112	-	-	2,815,112	1,298,476	199,028	-	1,497,504	1,317,608	1,317,608	1,516,636
Computer	6,769,443	-	-	6,769,443	3,298,509	1,097,327	-	4,395,836	2,373,607	2,373,607	3,470,934
Add: Share in Joint Venture	-	-	-	-	-	-	-	-	-	-	-
Total	247,216,340	-	-	247,216,340	114,988,165	1,739,006	-	116,727,171	130,489,169	130,489,169	130,261,183
Previous Year Rupees	245,249,348	-	-	245,249,348	113,249,159	1,739,006	-	114,988,165	130,261,183	130,261,183	130,261,183

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

	as at 31-03-2014	as at 31-03-2013
10 NON CURRENT INVESTMENTS:		
Long Term Investment- Non Trade (un-quoted & at lower cost of fair value)		
Investment in Subsidiary	2,900,000	7,050,000
TOTAL	2,900,000	7,050,000
11 LONG TERM LOANS AND ADVANCES:		
(Un-secured, considered good)		
Capital Advance	57,285,005	28,785,005
Add: shares in Subsidiaries	-	73,831,060
Deposits	150,000	150,000
Other Loans and advances		
Advances	1,941,657	1,941,657
TOTAL	59,376,662	104,707,722
12 INVENTORIES:		
(Valued at Cost or Net Realisable Value)		
Raw Materials :		
Building Material at Site	-	1,051,498
TOTAL	-	1,051,498
13 TRADE RECEIVABLE		
(Un-secured, considered good)		
Debts outstanding for a period exceeding six months		
Others (refer note 13.1)	2,776,500	1,891,622
TOTAL	2,776,500	1,891,622
13.1 Trade receivable are subject to confirmation from certain parties.		
14 CASH AND BANK BALANCES		
Cash & Cash Equivalents		
Cash on Hand	455,957	30,004
Add: Share in subsidiary	-	11,067
Other Bank Balances		
In current and Deposit Account	1,502,222	18,949
Add: Share in subsidiary	36,956	7,256,766
TOTAL	1,995,135	7,316,786
15 SHORT TERM LOANS AND ADVANCES:		
(Un-secured, considered good)		
Others	44,219	-
TOTAL	44,219	-
16 OTHER ASSETS		
Miscellaneous Expenditure	1,957,826	1,233,709
TOTAL	1,957,826	1,233,709

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

	Year Ended 31.03.2014	Year Ended 31.03.2013
17 REVENUE FROM OPERATIONS		
Other Operative Income	2,826,500	-
TOTAL	2,826,500	-
18 OTHER INCOME:		
Misc Income	122,454	2,631,716
TOTAL	122,454	2,631,716
19 EMPLOYEE BENEFITS EXPENSE:		
Salaries and Bonus (refer note 19.1)	144,800	254,000
TOTAL	144,800	254,000
Note:		
19.1 Salaries and Bonus include Directors' remuneration Rs.NIL (P.Y. Rs.NIL) & Ms. Raina Shah, Company Secretary & Compliance Officer Rs.28,800/-(P.Y. NIL)		
20 FINANCE COSTS:		
Interest to Bank	34,586	61,011
Interest to Others	10,704	1,459
TOTAL	45,290	62,470
21 OTHER EXPENSES:		
Electricity Expenses	-	7,000
Insurance	14,224	111,548
Auditor's Remuneration:		
- Statutory Audit Fee	25,000	30,515
Legal and Professional Charges	133,879	157,300
Travelling & Conveyance	-	2,912
Listing Fees	108,664	89,178
Loss on discard of Inventories	151,498	-
Advertisements	157,236	173,917
NSDL & CDSL Charges	69,160	69,870
Miscellaneous Expenses	218,636	269,201
TOTAL	878,297	911,441
22 TAX EXPENSES:		
Current Tax:		
Income Tax	65,000	-
Deferred Taxes	(502,252)	(495,980)
TOTAL	(437,252)	(495,980)

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

B. OTHER ADDITION DISCLOSURE

23 Amount Paid / Payable to Auditors (including Service Tax):

Particulars	31.03.2014	31.03.2013
- Statutory Audit	25,000	25,000

24 Income Taxes:

Provisions for current tax is made in view of the Profit for the year, in terms of the provisions of the Income Tax Act, 1961.

25 Deferred Taxation for the year ended 31st March, 2014.

Particulars	As at 01.04.2013	Charge/(Credit) during the year	As at 31.03.2014
Deferred Tax Liability/ (Asset) on account of :			
i. Depreciation	1,718,059	(502,252)	1,215,807
ii. Expenses allowable for Tax purpose in subsequent year(s)	-	-	-
Net Deferred Tax Liability / (Asset)	1,718,059	(502,252)	1,215,807
Previous Year.	1,222,079	(495,980)	1,718,059

26 Remuneration Paid/Payable to Directors and other Chief Managerial Personnel as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, the number of employees employed for the whole year drawing salary of Rs. 60,00,000/- per annum or more is NIL and the number of employees employed for part of the year drawing salary of Rs. 5,00,000/- per month or more is also NIL.

27 In the Opinion of Board of Directors, all the Current Assets, Loans and Advances have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated and all the known liabilities as at the end of year have been provided for.

28 Earnings per Share (EPS):

Particulars	2013-2014	2012-2013
Profit / (Loss) Accounts	578,813	160,779
Number of shares outstanding	25,375,000	25,375,000
Basic and Diluted EPS (Face Value Rs. 4/- per shares)	0.02	0.01

29 Segment Reporting:

The Company and its subsidiary operates in a single business segment in the Real Estate & Infrastructure Development.

30 Related Party Disclosures:

a List of Related Parties and Description of Relationships

i **Subsidiaries**

M/s. Aambey Valley Mountains Pvt. Ltd. (100%) (formerly known as Hazoor Aambey Valley Developers Pvt. Ltd.)

M/s. Hazoor Township Developers Pvt. Ltd. (55%) (Ceased to be subsidiary from 16.01.2014)

Notes on Consolidated Financial Statements

For the year ended 31st March, 2014 (Contd.)

ii Companies in which promoters have significant influence

M/s. Eaugu Udyog Ltd.
M/s. Mantra Day Traders Pvt. Ltd.
M/s. Fortune Point Exports Pvt. Ltd.
M/s. Parle Software Ltd.
M/s. Optilum Business Enterprises Pvt. Ltd.

iii Key Management Personnel

Mr. V.I.GargCEO, Director
Mr. Vineet GargExecutive Director, CFO,
Ms. Raina ShahCompany Secretary & Compliance Officer

Note: Related party relationships are identified by the Company and relied upon by the Auditors.

b Transactions with related parties as required by the AS-18 (Rs. in Lacs)

Nature of Transactions	Subsidiary Companies / Associates / Promoters	Group Companies	Director / Key management Personnel
Advance Received	-(1.20)	-(3.00)	-
Advance Paid	-(1.20)	90.75(29.50)	-
Salary	-	-	0.29(2.02)
Remuneration to Directors	-	-	-(-)
Outstanding			
Advance Received	-	-(90.75)	-
Director Remuneration	-	-	-(1)
Key Management Personnel	-	-	-(-)

31 Quantitative Information: The provisions of clause 3 (ii) of Schedule VI of Part II of Companies Act, 1956 are not applicable to the company and hence no Quantitative details are given.

32 Retirement Benefits: The provisions of payment of Gratuity Act, 1972 are not applicable to the company.

33 There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

34 The Company has no dues to micro, small and Medium Enterprises during the year ended 31/03/2014.

35 The provisions of PF / ESIC Act are not applicable to the company.

36 Figures for the previous year have been regrouped wherever necessary to conform to the current year / period's classification.

37 Figures have been rounded off to nearest rupee wherever applicable. The figures in brackets are those in respect of the previous accounting year.

As per our attached reports of even date

For G. R. Modi & Co.,

Chartered Accountants

Firm Registration No.112617W

G. R. Modi

Partner

Membership No. 15240

Place : Mumbai

Date: 23rd May, 2014

For and on behalf of the Board

Paresh Sampat

Non Executive Chairman

Vineet Garg

CFO, Executive Director

Raina Shah

Company Secretary

Place : Mumbai

Date: 23rd May, 2014

NOTICE

(Note: The business of this Meeting may be transacted through electronic voting system)

Notice is hereby given that the 22nd Annual General Meeting of the Shareholders of Hazoor Multi Projects Limited will be held on Thursday, 25th September, 2014 at 4:00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune – 410 401, Maharashtra to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31 March 2014 and the Statement of Profit and Loss for the year ended 31 March 2014 and the Directors' and Auditors' Reports thereon.
2. To elect and appoint Director in place of those retiring by rotation.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

“RESOLVED that pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013, and the Rules made there under, the retiring auditors, G. R. Modi & Co., Chartered Accountants, (Firm Registration No.112617W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the 25th annual general meeting of the Company, subject to ratification by shareholders at each annual general meeting to be held hereafter and authorise Board to fix their remuneration for the year 2014-15.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Paresh Sampat(DIN : 00410185), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 25th September, 2014.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Deenbandhu Upasani (DIN: 03042021), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 25th September, 2014.”

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

“RESOLVED THAT , Mr. Ashish Kankani (DIN: 01971768) who was appointed by the Board of Directors as an additional director under section 161(1) of the Companies Act, 2013 and who vacates his office at this annual general meeting and in respect of whom a notice in writing pursuant to section 160 of the Companies Act, 2013 has been received in the prescribed manner, be and is hereby appointed as an independent director of the Company pursuant to section 149 of the Companies Act, 2013 and Rules made thereunder, for a period of 5 consecutive years commencing from 25th September, 2014.”

RESOLVED further THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Ashish Kankani be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

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

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

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

8. To consider and if thought fit to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 12 of the Companies Act, 2013 and subject to the confirmation of the Regional Director, Western Region, the Registered Office of the Company be shifted from its present address at Lonavala in Pune District to the city of Mumbai.

“RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to do all such acts, deeds and things including but not limited to signing documents and filing necessary forms with the Registrar of Companies and the Regional Director as may be necessary to give effect to the above-mentioned resolution.”

By Order of the Board
For Hazoor Multi Projects Limited
sd/-
Paresh Sampat
Non Executive Chairman

Registered Office:
No.19, Yashwantrao Chauvhan Sankul,
Near Nagarpalika Hospital,
Lonavala, Dist. Pune-410 401

Pune, August 09, 2014

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/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY(50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.

2. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from **11th September, 2014 to 25th September, 2014**, both days inclusive.

3. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.

4. Brief details of the directors, who are seeking appointment / re-appointment, are annexed hereto as per requirements of clause 49 of the listing agreement.

5. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, the current auditors of the Company, G. R. Modi & Co., Chartered Accountants are eligible to hold the office for a period of three years, upto 2017. The appointment of G. R. Modi & co., Chartered Accountants as auditors for three years from the conclusion of the ensuing annual general meeting till the conclusion of the 25th annual general meeting, to be scheduled in 2017 and to authorise Board to fixing of their remuneration for the year 2014-15 has been put up for the approval of members.

6. For connivance of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.

7. Members are requested to notify to the Company's Registrar immediately, if any change in their address along with quoting their folio number to the share transfer agent of the Company in case of shares held in physical, on or before **10 September, 2014**.

8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.

9. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

10. All documents referred to in the Notice and the explanatory statement shall be available for inspection by the Members at the Registered Office of the Company during office hours between 11.00 a.m. to 1.00 p.m. on all working day except Sunday & holiday, from the date hereof upto the date of the Meeting.

11. Pursuant to section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to file nomination in the prescribed Form No. SH-13 in duplicate (which will be made available on request) with the Company's shares transfer agent, in respect of shares held in electronic / demat form, the members may please contact their respective depository participant.

12. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants. Members holding shares in physical form can submit their PAN details to the Company or registrar.

13. The Company has been maintaining, inter alia, the following statutory registers at its registered office, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:

i) Register of contracts or arrangements in which directors are interested under section 301 of the Companies Act, 1956 and section 189 of the Companies Act, 2013, on all working days during business hours. The said Registers shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.

ii) Register of directors' shareholdings under section 307 of the Companies Act, 1956 and Register of directors & Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said Registers shall be kept open for inspection at the annual general meeting of the Company and shall be made accessible to a person attending the meeting.

14. **Green initiative:** The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paper less compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant's. However, shares are held in physical form, members are advised to register their e-mail address with share transfer agent.

15. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the Annual Report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.

16. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.

17. Voting through electronic means :-

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and clause 35B of the Listing Agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **16 August, 2014** (End of Day) being the Cut-off date (Record date for the purpose of Rule 20 (3) (vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Link Intime India Pvt. Ltd. (Linkintime).

The instructions for E-voting are as under:

A. For members who receive notice of annual general meeting through e-mail:

i. use the following URL for e-voting: www.evotingindia.com

ii. Enter the login credentials i.e., user id and password mentioned in your email. Your Folio No/DP ID/Client ID will be your user ID. However, if you are already registered with Linkintime for e-voting, you can use your existing user ID and Password for casting your votes.

iii. After entering the details appropriately, click on "LOGIN".

iv. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the EVENT i.e., Hazoor Multi Projects Limited.

vii. On the voting page, the number of shares (which represents the number of votes) as held by the member as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution, then enter all shares and click "FOR"/"AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account. ix. Cast your votes by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.

x. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail manishabajaj.cs@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format "Corporate Name_EVENT No.".

xi. The Portal will remain open for voting from: **19 September 2014 (9.00 a.m.) till 21 September 2014 (6.00 p.m.)**

xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user Manual available at the "download" section of www.evotingindia.com.

xiii. Members may alternatively cast their votes using the Ballot Form which is sent along with this Notice and also available on the website of the Company. Please refer instructions under heading C below for more details.

B. For members who receive the notice of annual general meeting in physical form:

i. Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the Ballot Form enclosed to this Notice. Please refer instructions under heading C below for more details.

ii. Members may alternatively opt for e-voting, for which the USER ID & initial password is provided at the bottom of the Ballot Form. Please follow steps from Sl. No.(i) to (xii) under heading A above to vote through e-voting platform.

C. For members who wish to vote using ballot form:

Pursuant to clause 35B of the listing agreement, members may fill in the Ballot Form enclosed with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutiniser, Mrs. Manisha Bajaj, Practising Company Secretary, unit: Hazoor Multi Projects Limited. C/o M/s. Link Intime India Pvt. Ltd., C – 13, Pannalal Silk Mill Compound, L.B.S Marg, Bhandup (West), Mumbai – 400 078, so as to reach by 6.00 p.m. on **21 September 2014**. unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutiniser on the validity of the forms will be final. In the event, a member casts his votes through both the processes i.e. e-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

D. General instructions:

i. The E-voting period commences from **9.00 a.m. on 19 September 2014 and ends on 6.00 p.m. on 21 September 2014**. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of **16 August 2014** may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

ii. The Company has appointed Mrs. Manisha Bajaj, Practising Company Secretary (ACS No. 24724 COP No.8932) having address as 218-A, Gulmohar Ansal Vihar, Nr. Shimpholi Tele Exchange, Chikwadi, Borivali (West), Mumbai 400092 as the Scrutiniser to the e-voting process, (including voting through Ballot Form received from the members) in a fair and transparent manner.

iii. The Scrutiniser shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

iv. In the event of a poll, please note that the members who have exercised their right to vote by electronic means/ through ballot form as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an

event, votes cast under Poll taken together with the votes cast through e-voting and using ballot form shall be counted for the purpose of passing of resolution(s).

v. Subject to the receipt of sufficient votes, the resolutions shall be deemed to be passed at the 22nd annual general meeting of the Company scheduled to be held on **Thursday, 25 September 2014**. At the said annual general meeting, the Chairman shall declare the results of voting on the resolutions set out in the Notice. The results declared along with the Scrutinizers' Report shall be placed on the Company's website www.hazoormultiproject.com and on the website of www.evotingindia.com, within two days of the passing of the resolutions at the 22nd annual general meeting of the Company and shall also be communicated to the Stock Exchanges.

By Order of the Board
For Hazoor Multi Projects Limited
sd/
Paresh Sampat
Non Executive Chairman

Registered Office:
No.19, Yashwantrao Chauvhan Sankul,
Near Nagarpalika Hospital,
Lonavala, Dist. Pune-410 401

Pune, August 09, 2014

EXPLANATORY STATEMENT

Item No. 4 & 5 of the Notice

In accordance with the relevant provisions of the Articles of Association of the Company and the erstwhile provisions of the Companies Act, 1956, Mr. Paresh Sampat and Mr. Deenbandhu Upasani, Independent Directors were appointed / re-appointed by the Members of the Company in the 21st AGM held on 30th August, 2013. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. In the transition to the Companies Act, 2013, which is effective 1st April, 2014, those Independent Directors who have already served for ten or more years will serve for a maximum period of one term of five years. This is consistent with the provisions of Companies Act, 2013. In effect, the transition will be managed by re-appointing such Independent Directors for a period of one more term that does not exceed five years. With the above changes, the Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by the provisions of Companies Act, 2013.

Mr. Paresh Sampat and Mr. Deenbandhu Upasani, will retire by rotation at the ensuing AGM as per the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Paresh Sampat and Mr. Deenbandhu Upasani, being eligible, offer themselves for appointment as Independent Directors on the Board of the Company. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint Mr. Paresh Sampat and Mr. Deenbandhu Upasani as Independent Directors on the Board of the Company for a term upto five consecutive years, commencing from 25th September, 2014.

Notices have been received from Members proposing candidature of the above Directors for the office of Independent Director of the Company. In the opinion of the Board, Mr. Paresh Sampat and Mr. Deenbandhu Upasani fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Directors of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.hazoormultiproject.com.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these Resolutions. The Board commends the Ordinary Resolutions as set out at item no. 4 to 5 for approval of the Members.

Detailed profiles of independent directors are given below:

1. MR. PARESH SAMPAT (DIN 00410185)

Mr. Paresh Sampat, aged 44 years is a B.COM. L.L.B., I.C.W.A., A.C.S. and ACMA (London). He has worked at senior executive levels in big pharmaceutical units and has experience of almost 17 years. He is an expert having extensive knowledge in related fields.

Directorships in other Companies

Aambey Valley Mountains Pvt. Ltd., (Formerly known as Hazoor Aambey Valley Developers Pvt. Ltd.)

Membership / Chairmanship of Board Committees in other Companies : NIL

Shareholding in the Company: NIL

This Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

None of the Directors of your Company are concerned or deemed to be interested in the said resolution, except as a member, if any, of the Company.

2. MR. DEENBANDHU UPASANI (DIN 03042021)

Shri Deenbandhu M. Upasani aged 65 years, is a B. Arch, from Sir J.J. College of Architecture, University of Mumbai with Honors in 1969. He is a Registered Architect with the Council of Architecture (India). He is associated with the Indian Institute of Architects. He is also a Member of Practicing Engineers Architects Town Planners Association. Over the years, he has developed a specialization in the design of hospitality facilities. With an experience of designing over 100 of hotels to his credit, Mr. Upasani is widely acclaimed to be one of the few architects competent in rendering highly specialized services in this area.

Directorships in other Companies : NIL

Membership / Chairmanship of Board Committees in other Companies: NIL

Shareholding in the Company: Nil

This Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

None of the directors / key managerial personnel / their relatives, except the concerned independent director, is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his respective shareholding, if any, in the Company, in the resolutions set out from item No. 4 & 5 of the Notice.

The Board commends the ordinary resolutions set out in items no. 4 & 5 of the Notice for approval by the shareholders.

Item No. 6 of the Notice

Mr. Ashish Kankani (DIN: 01971768) was appointed by the Board of Directors of the Company as Additional Director on 09 August, 2014. He holds office until the ensuing annual general meeting under Sec 161(1) of the Companies Act, 2013. He has submitted the Declaration of Independence, as required pursuant to section 149(6) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in sub-section (6). Mr. Ashish Kankani is not disqualified from being appointed as a Director in terms of section 164 of the Act.

In respect of the appointment of Mr. Ashish Kankani, a notice in writing in the prescribed manner, as required by section 160 of the Companies Act, 2013 and Rules made thereunder has been received by the Company, regarding his candidature for the office of the director.

According to section 152 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013, in the opinion of the Board, the proposed appointment of Mr. Ashish Kankani as an independent director, fulfills the conditions specified in the Act and the Rules made thereunder as also the new clause 49 of the listing agreement and that the proposed appointment of Mr. Ashish Kankani is independent of the management. Detail profile here under is given below:

Mr. Ashish Kankani, aged 32 years, a Chartered Accountant with four years of experience in the field of Corporate Finance & Market Analyst.

Directorships in other Companies

Parle Software Ltd.

Celejour Builders Pvt. Ltd.

Membership / Chairmanship of Board Committees in other Companies:

Parle Software Ltd.

Shareholding in the Company: Nil

This Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

None of the directors / key managerial personnel / their relatives, except the concerned independent director, is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his respective shareholding, if any, in the Company, in the resolutions set out from item No.6 of the Notice.

The Board commends the ordinary resolutions set out in item No.6 of the Notice for approval by the shareholders.

Item No. 7 of the Notice

The Articles of Association ("AoA") of the Company as presently in force were replaced in June, 2002 from what they were when the Company was incorporated in 01ST December, 1992. The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor

Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

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

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- (b) the nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;

- (c) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (d) new provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- (e) existing articles have been streamlined and aligned with the Act;
- (f) the statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and
- (g) provisions of the existing AoA which are already part of statute in the Act have not been reproduced in the new draft AoA as they would only lead to duplication – their non-inclusion makes the new AoA crisp, concise and clear and aids ease of reading and understanding.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

The Board commends the Special Resolution set out at Item No.7 of the Notice for approval by the shareholders.

Item No.8 of the Notice

The Company was incorporated under the provision of the Companies Act, 1956, in the State of Maharashtra. As per Clause II of the Memorandum of Association of the Company, the Registered Office of the Company is at present situated in the Lonavala, Pune District, State of Maharashtra.

The Company is engaged in business of Real Estate & Infrastructure Developments with corporate office located in city of Mumbai. All directors and senior Management team of the group is located in Mumbai. All the major operational activities related future Real Estate projects are proposed to be carried in the Mumbai city. Therefore, with a view to exercise better administrative and economic control which will reduce overheads and enable the company to rationalize and streamline its operational efficiency, the Board of Director considers it fit to shift the registered office of the Company from Lonavala in Pune District to the city of Mumbai State of Maharashtra, subject to shareholders approval in the forthcoming AGM.

In accordance with the provision of Section 13 of the Companies Act, 2013 pursuant to the shifting of the Registered Office from Lonavala, Pune district to City of Mumbai alteration in Clause II of the Memorandum of Association of the Company is required, which requires the approval of shareholders in General Meeting by way of Special Resolution to give effect to such change.

The proposed change will in no way be detrimental to the interest of any member of Public, Employees or other Subsidiary of the Company in any manner whatsoever.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution financially or otherwise except in the capacity as member of the Company.

The Board commends the ordinary resolutions set out in item no.8 of the Notice for approval by the shareholders.

By Order of the Board
For Hazoor Multi Projects Limited
sd/-
Paresh Sampat
Non Executive Chairman

Registered Office:
No.19, Yashwantrao Chauvhan Sankul,
Near Nagarpalika Hospital,
Lonavala, Dist. Pune-410 401

Pune, August 09, 2014

HAZOR MULTI PROJECTS LIMITED,

CIN: L99999PN1992PLC137757

Regd. Office : Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala,
Pune- 410401, Maharashtra Tel. No.: 022-40032548,
Email: info@hazoomultiproject.com, Website: hazoomultiproject.com

PROXY FORM

Form No. MGT-11

[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./DP ID and Client 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

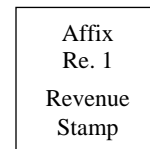
(2) Name : _____ Address : _____

E-mail Id : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the TWENTY SECOND annual general meeting of the company, to be held on Thursday 25th September, 2014 at 4.00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune - 410401,Maharashtra and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

No	ORDINARY BUSINESS	No	SPECIAL BUSINESS
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31 March 2014.	4	Appointment of Mr. Paresh Sampat as Independent Director
2	To elect and appoint Director in place of those retiring by rotation	5	Appointment of Mr. Deenbandhu Upasani as Independent Director
3	Appointment of G. R. Modi & Co., Chartered Accountants, as Auditors and fixing their remuneration for the year 2014-15.	6	Appointment of Mr. Ashish Kankani as Independent Director
		7	Adopt New Articles of Association of the Company.
		8	Shifting of Registered Office from Pune District to Mumbai City

Signed this _____ day of _____, 2014.



Signature of Proxy Shareholder

Signature of Shareholder

Notes:

1. 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.
2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

HAZOOR MULTI PROJECTS LIMITED,

CIN: L99999PN1992PLC137757

Regd. Office : Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala,
Pune- 410401, Maharashtra Tel. No.: 022-40032548

Email: info@hazoomultiproject.com, Website: hazoomultiproject.com

Attendance Slip for 22nd Annual General Meeting
(to be handed over at the Registration Counter)

Unique No :	
Name :	
Address :	

I/We hereby record my / our presence at the 22nd Annual General Meeting of the Company on Thursday, 25th September, 2014 at 4.00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune – 410401.

Signature of the Member/Proxy/Authorised Representative

-----Cut here-----

ENTRY PASS

(To be retained throughout the Meeting)

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN

HAZOOR MULTI PROJECTS LIMITED,

CIN: L99999PN1992PLC137757

Regd. Office : Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala,
Pune- 410401, Maharashtra Tel. No.: 022-40032548

Email: info@hazoomultiproject.com, Website: hazoomultiproject.com

**BALLOT FORM
(In lieu of E-voting)**

1. Name and Registered Address of the Sole/First named Shareholder/ Member :
2. Name(s) of the Joint Shareholder(s) If any :
3. Registered Folio No. /DP ID No. / Client ID No. :
4. Number of share(s) held :

I/We hereby cast my/our Votes in respect of the following Resolution to be passed through postal Ballot for the Business Stated in the Notice of 22nd Annual General Meeting to be held on Thursday 25th September, 2014 at 4.00 p.m. at Block No.19, Yashwantrao Chavhan Sankul, Near Nagarpalika Hospital, Lonavala ,Pune - 410401,Maharashtra by conveying my/our assent / dissent to the said resolution by placing tick () mark in the appropriate box below:

Item No.	Description	No. of Equity Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (Against)
1	Adoption of Financial Statements for the year ended 31 March 2014 and the Directors' and Auditors' Reports thereon			
2	To elect and appoint Director in place of those retiring by rotation			
3	Re-appointment of M/S G.R.Modi & co., Chartered Accountants as Auditors			
4	Appointment of Mr. Paresh Sampat as an Independent Director			
5	Appointment of Mr. Deenbandhu Upasani as an Independent Director			
6	Appointment of Mr. Ashish Kankani as an Independent Director			
7	Adopt New Articles of Association of the Company			
8	Shifting of Registered Office from Pune District to Mumbai City			

Place:

Date:

(Signature of the Shareholder/Members)

Note: Kindly read the instructions printed overleaf before filling the form. Valid Ballot Forms received by the Scrutinizer by 6.00 p.m. on 21st September, 2014 shall only be considered.

E - VOTING

Users who wish to opt for e-voting may use the following login credentials.

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN

Please follow steps for e-voting procedure as given in the Notice of AGM by logging on : www.evotingindia.com..

INSTRUCTIONS

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Scrutinizer, Mrs. Manisha Bajaj, Practising Company Secretary, unit: Hazoor Multi Projects Limited. C/o M/s. Link Intime India Pvt. Ltd., C – 13, Pannalal Silk Mill Compound, L.B.S Marg, Bhandup (West), Mumbai – 400 078 or to her email id manishabajaj.cs@gmail.com, so as to reach **by 6.00 p.m. on 21 September 2014. Ballot Form received thereafter will strictly be treated as if not received.**
2. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. In the event member casts his votes through both the processes i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. The right of voting by Ballot Form shall not be exercised by a proxy.
6. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company (i.e. Linkintime India Pvt. Ltd). Members are requested to keep the same updated.
7. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint members.
8. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
9. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form.
10. Instructions for e-voting procedure are available in the Notice of annual general meeting and are also placed on the website of the Company.



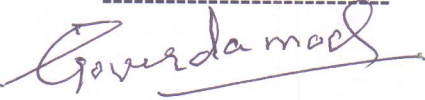
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If not delivered please return to :-
HAZOOR MULTI PROJECTS LTD.,
(CIN:L99999PN1992PLC137757)
Block No. 19,
Yashwantrao Chauvhan Sankul,
Near Nagarpalika Hospital,
Lonavala, Dist.Pune-410401.

Tel. No. 020-24267591
Email id: hmpl.india@gmail.com,
info@hazoormultiproject.com
Website: www.hazoormultiproject.com

FORM A

1	Name of the Company:	Hazoor Multi Projects Ltd.
2	Annual financial statements for the year ended	31st March 2014
3	Type of Audit observation	Un-qualified
4	Frequency of observation	- N.A -
5	Mr. V. I. Garg CEO & Director	
	Mr. Vineet Garg CFO & Executive Director	
	G. R. Modi & Co. Auditor of the Company	
	Mr. V. I. Garg Audit Committee Chairman	