

United Care Development Services

(a not-for-profit company registered under section-25 of the Companies Act)



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NOTICE

Notice is hereby given that 1st Annual General Meeting of United Care Development Services will be held at 103, Suguna Apartments, LeelaNagar, Ameerpet, Hyderabad on Saturday, the 24th April, 2010, at 3.00pm, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Income and Expenditure Accounts for the financial year ended as on 31st March, 2010 and the Balance Sheet as at 31st March, 2010 and the reports of Auditors' and Directors' thereon.
2. To re-appoint M/s. V. Nagarajan & Co. Chartered Accountants, as the Auditors of the Company who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

for and on behalf of the Board of Directors
for United Care Development Services

P S Gunaranjan
Director

Place: Hyderabad
Date : 24.04.2010

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Directors' Report

To
The Members of M/s. United Development Services,

Your Directors take pleasure in presenting the 1st Annual Report and the Audited Accounts for the year ended 31st March, 2010.

REVIEW OF OPERATIONS

The Objective of 'United Care Development Services' (UCDS) is to bring a result-based approach to development finance in the areas of Education, Health and Energy & Environmental services for the poor. UCDS aims to attract development funding for projects undertaken by it, by seeking grant contributions from both individuals and institutions based on demonstrable results achieved. By emphasizing on results and thereby reducing the risk of opportunity cost for social returns, the result based funding model aims to attract more individual and institutional donors and funders, to create a larger and efficient market for philanthropy and development finance.

Incorporation of the Company was completed on 11th February, 2010. During the first financial year the Company has received donations of Rs 3.32 lacs as against a expenditure of Rs. 11.02 lacs for the financial year 2009-10. There is a net expenditure over net income which stood at Rs. 7.70 lacs.

ACTIVITIES

The following projects were undertaken starting from June, 2009:

- "Classroom Calling" program was initiated for the children of the Rag Pickers in Annabhau Sathe Nagar slum of Indor on 8th October 2009. Another program is conducted in Rahul Gandhi Nagar slum area in December 2009.
- Financial inclusion program was initiated in October, 2009 by facilitating opening of bank savings account for the rag picking households.
- Baseline Survey and delivery of Primary Education and Financial inclusion services for Ragpickers Households at Indore is completed in August, 2009
- Assistance was provided in treatment of patients at outpatient camps conducted by 'Shree Sai Healing Trust' at Tsunaminagar, Injambakkam & Vedal in Tamilnadu State from July to September 2009.
- In March 2010 a grant of Rs. 2 Lac has been disbursed to M/s 'Indian Grameen Services' (as Company registered under section 25 of the Companies Act, 1956 and registered under section 12A(a) of the Income Tax Act, 1961) for this project.

Registered Office: 9/29, Prashanth Nagar, Boduppall Road, Uppal, Hyderabad-500039

The 'IGS' has submitted the utilization certificate for Rs. 1.93 Lac against this grant.

SOME REMARKABLE ACHIEVEMENTS:

In December 2009, UCDS was shortlisted in a global competition on "Marketplace on Innovative Financial Solutions for Development" (MIF) organized by the World Bank, the Bill and Melinda Gates Foundation and the French Development Agency. UCDS was among the 20 shortlisted organizations out of 800 applications received globally and was showcased at the MIF conference held in Paris on 4th and 5th of March 2010. Although UCDS did not make it to the top 5 in the competition at Paris, UCDS's presentation at Paris event has generated considerable interest amongst the international development community who attended the event. We expect that this will create opportunities to for UCDS have long term partnerships with some of the international development agencies.

PLANS FOR NEXT YEAR:

UCDS is planning to scale up the integrated development project at Indore to about 14 slums in Indore which have a high presence of RagPickers. This would aim to cover 1500 such households for services during the financial year 2010-11. UCDS also aims to initiate similar projects for RagPickers in Hyderabad and Delhi during the financial year 2010-11

APPLICATION WITH INCOME TAX DEPARTMENT:

The Company has applied for registration under section 12 A(a) of the Income Tax Act,1961 on 11th March,2010, for claiming income as exempted under this section. The Company has also applied for registration under section 80G(5)(vi) of the Income Tax Act, 1961, on the same date. This would enable donors to avail tax exemption under this section, for donations made to UCDS.

AUDITORS

The auditors of the company M/s. V. Nagarajan & Co, Chartered Accountants retires at the conclusion of the ensuing 1st Annual General Meeting of the Company, being eligible offers themselves for reappointment.

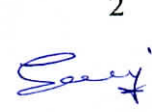
PARTICULARS OF EMPLOYEES

None of the employees is in receipt of remuneration for the year, which in aggregate was more than the limit prescribed under Section 217 (2A) of the Companies Act, 1956 and rules made there under.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of provision of Section 217(2AA) of the Companies Act, 1956, your Directors confirm that:

- a) In the preparation of the Annual Accounts, applicable accounting standards have been followed.



- b) The director 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 expenditure over income of the Company for that period.
- c) The Company had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors have prepared the annual accounts on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

A. Conservation of Energy

The Company uses electric energy for its equipment such as Computer terminals, Lighting and utilities in the work premises. All possible measures have been taken to conserve energy.

B. Technology Absorption

There was no technology absorption.

C. Foreign Exchange Earning and Outgo

(Rs. in lakhs)

	<u>2009-10</u>
Earnings	Nil
Outgo	Nil

ACKNOWLEDGEMENTS:

Your Directors would like to place on record their gratitude to various donors for their donations and staff members, Bankers, Shareholders and various Government Departments for their sustained support and co-operation.

**For and on behalf of the Board of Directors
for United Care Development Services**

Place: Hyderabad
Date: 24.04.2010


(N V Ramana) Director


(P S Gunaranjan) Director

MINUTES OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF UNITED CARE DEVELOPMENT SERVICES, HELD ON SATURDAY, 24th DAY OF APRIL, 2010 AT 3:00 P.M. AT 103, SUGUNA APARTMENTS, LEELA NAGAR, AMEERPER, HYDERABAD.

MEMBERS PRESENT

1. Sri N V Ramana
2. Sri G Satish Raju
3. Sri P S Gunaranjan

Members elected Mr. N V Ramana to Chair the meeting. He took the chair and after ascertaining that the requisite quorum was present, proceedings of the meeting was commenced.

Further with the permission of members, the notice convening the First Annual General Meeting together with Directors' Report was taken as read.

Item 1. Adoption of Audited Annual Accounts for the Financial Year ended on 31st March 2010.

The Auditors' Report for the financial year ended 31st March, 2010 was read out at the meeting. The Chairman invited queries, if any, on the accounts from the members of the company.

Mr. P S Gunaranjan proposed the resolution and seconded by Mr. G Satish Raju.

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2010 and the Income and Expenditure Account for the year ended as on that date together with schedules and annexure thereto and the Auditors' Report and Directors' Report thereon be and are hereby received, considered and adopted.”

The said resolution was put to vote and was passed unanimously by show of hands.

Item 2. Appointment of Statutory Auditors

The following resolution was proposed by Mr. G Satish Raju and seconded by Mr. P S Gunaranjan.

“RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions of the Companies Act, 1956, M/s V. Nagarajan & Co, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting on such remuneration as may be determined by the Board of Directors.”

The resolution was put to vote and was passed unanimously by show of hands.

There being no other business to transact the meeting was terminated with vote of thanks to the Chair.

Place: Hyderabad
Date: 24th April 2010


CHAIRMAN