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CORPORATE INFORMATION

Board of Directors	Shri Deepak Ansal	<i>Chairman & Managing Director</i>
	Shri Sham Lal Chopra	<i>Director</i>
	Shri S.L. Kapur	<i>Director</i>
	Shri Ashok Khanna	<i>Director</i>
	Shri Pradeep Anand	<i>Director</i>
	Shri Kushagr Ansal	<i>Wholetime Director</i>
Executive Director	Shri K.K. Singhal	
V.P. & Company Secretary	Shri Mohinder Bajaj	
Statutory Auditors	M/S Khanna & Annadhanam, Chartered Accountants, New Delhi.	
Bankers	Canara Bank	
	Punjab National Bank	
	UCO Bank	
	Axis Bank Ltd.	
	Vijaya Bank	
	Syndicate Bank	
Registered Office	15 UGF, Indra Prakash, 21, Barakhamba Road, New Delhi-110 001	
Branch Offices	Shop No.1 Block No. 22/1.5, Emporium Block, Sanjay Place, Agra-282 002 , Uttar Pradesh. 200 Ft. Tulera Road, Rajgarh Bypass, Near New Sadar Thana, Alwar , Rajasthan. Bungalow No. 118, Ansals Pradhan Enclave, Near Dana Pani Restaurant, Bhopal-462 013 . SCO-817, 1st Floor, N.A.C., Mani Majra, Chandigarh-160 101 . Village Mehrauli, Near Indian Oil Petrol Pump, NH-24, Ghaziabad Near Chiranjiv Vihar, Shastri Nagar, Avantika Extension, Ghaziabad FF 112A, Shivam Building, Raj Nagar Distt. Centre, Ghaziabad 11/A, Scheme No. 54, Opp. Satya Sai School, Above Idbi Bank, A. B. Road, Indore - 452010 . Shop No. 6, 1st Floor, Opp. MLB Medical College, Kanpur Road, Jhansi (UP) Ansals Grace, Adjoining Sect – D, Nr. Heritage School, Sainik Colony, Srinagar Bypass Road, Jammu . Sector-36, (Nr. Sector-4), Near Nameste Chowk, Karnal . Ansals Herman City, HUDA, Sector – 31, Opp. Sector 2/3, G.T. Road, Kurukshetra . 3/101, Vishwas Khand, Gomti Nagar, Lucknow . 59A, Ansals Bachittar Enclave, Bhamia, Chandigarh Road, Village Kuliawal, Ludhiana . C-106, 1 st Floor, Metro Plaza, Delhi Road, Meerut . Flat No. 02, Plot No. 07, Hill Crest Building, Gurunanak Road, J.V.P.D. Scheme, Mumbai - 400018 . Ansal Town Muzaffarnagar, Ground Floor, opp. Gandhi, Polytechnic, Bhopa Road, Muzaffarnagar . Opp. Sector-4, Bypass Road, Sector-19, Rewari, Haryana – 123 401 SCO-179, Ground Floor, Commercial Belt, Sec-17, Jagadhari, Yamuna Nagar, Haryana -135 003 .	
Overseas	A-194, Perth Paradise, Gurugoda, Horana, Sri Lanka .	

Email : ahcl@ansals.com, Email ID : Investor Relations: sect@ansals.com, Web Site : www.ansals.com

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the Company will be held on Monday, the 27th day of September, 2010 at 11.00 a.m. at FICCI Auditorium, Tansen Marg, New Delhi 110 001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2010 and Profit & Loss Account for the financial year ended on that date together with the Directors' Report and Statutory Auditors' Report thereon.
2. To declare dividend on Equity Shares for the financial year ended 31st March, 2010.
3. To appoint a Director in place of Shri S.L. Chopra, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Pradeep Anand, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise Board of Directors to fix their remuneration. M/s Khanna & Annadhanam, the retiring Auditors are eligible for re-appointment.

SPECIAL BUSINESS

6. 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 sections 81, 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof) (hereinafter referred to as "the Act") and in accordance with the enabling provisions in the Memorandum and

Articles of Association of the Company and the provisions of Chapter – VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2009, ("SEBI (ICDR) Regulations, 2009") as amended from time to time and other applicable Rules, Regulations and Guidelines, if any, prescribed by the Securities and Exchange Board of India ("the SEBI"), the Reserve Bank of India (the "RBI"), Foreign Exchange Management Act, 1999, Stock Exchanges and/or any other regulatory authorities and in terms of the Listing Agreement entered into by the Company with the Bombay Stock Exchange Ltd., Mumbai and National Stock Exchange of India Ltd., Mumbai where the shares of the Company are listed and subject to such approvals, consents, permissions and/or sanctions, if any, of the appropriate authorities and/or all Government or Regulatory Authorities and/or all other Financial Institutions or Bodies including banks as may be required, and subject to such terms and conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any duly authorized committee thereof for the time being exercising the powers conferred on the Board by this Resolution), the consent, approval & authority of the Company be and is hereby accorded to Board to create, issue/offer and allot 12,00,000 convertible warrants at a price of ₹ 70/- per warrant with an option to the warrant holders to acquire, for every warrant, one fully paid up equity share of ₹ 10/- each at a premium of ₹ 60/- per share aggregating to an issue price of ₹ 70/- (Rupees Seventy only) which price is calculated in accordance with chapter – VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or other provisions of applicable law as may be prevailing at such time and on such other terms as may be deemed

appropriate by the Board on preferential basis of an amount not exceeding ₹ 8.40 crores in the aggregate to be issued to the Promoters of the Company as specified in the Explanatory Statement on the terms and conditions given herein below:

- i) One new Equity Share of the Company of the face value of ₹ 10/- each at a price of ₹ 70/- per share in lieu of one warrant shall be issued at a price calculated in accordance with the existing SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and duly certified by the Statutory Auditors of the Company. Each Warrant will be convertible into one share at a price of ₹ 70/- per share determined as per the SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2009 and duly approved by the Board of Directors.
- ii) The 'Relevant Date' for the preferential issue as per Chapter VII of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2009 as amended upto date for the determination of applicable price for Equity Shares in lieu of the issue of the above mentioned warrants is 28th August, 2010 which is 30 days prior to the date of this Annual General Meeting schedule to be held on 27th September, 2010.
- iii) The amount of ₹ 2.10 crores (Rupees Two crores and ten lacs only) being 25% of the total warrant amount will be payable at the time of making the application which will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the warrant holder at the time of exercising the option.
- iv) The option to acquire equity shares may be exercised by the warrant holders at any time before the expiry of 18 months from the date of allotment of convertible warrants. The option to convert warrants into shares may be exercised by the allottees in one or more tranches during the period of 18 months from the date of allotment of warrants.

v)	In the event the warrant holder does not exercise the option given under the warrants within 18 months from the date of allotment of convertible warrants, the warrants shall lapse and the amount of deposit shall stand forfeited by the Company.				
vi)	In the event of company making a Bonus Issue by way of capitalization of its reserves prior to allotment of Equity Shares resulting from the exercise of the option under the warrants the number of Equity Shares to be allotted against such convertible warrants shall stand augmented in the same proportion in which the Equity Shares increases as a consequence of such Bonus Issue and the premium shall stand reduced on prorata basis.	x)	The convertible warrants proposed to be allotted on preferential basis shall be locked-in as per provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.		RESOLVED FURTHER THAT for the purposes of giving effect to the above Resolution, the Board be and is hereby authorised to do and perform all such acts, deeds and things as it may, in its absolute discretion deem necessary, desirable or appropriate to settle any question, difficulty or doubt that may arise in regard to the issue of warrants as it may think fit and to accept on behalf of the Company such conditions and modifications, if any, relating to the issue of warrants which may be imposed, required or suggested by any regulatory authority and which the Board in its discretion thinks fit and proper.
vii)	In the event of the company making a Rights Offer by way of Issue of new Equity Shares prior to allotment of Equity Shares resulting from the exercise of the option under the convertible warrants, the entitlement of the Equity Shares under the warrants shall stand increased in the same proportion in the rights offer and such additional Equity Shares will be offered to the warrant holders at the same price at which the existing shareholders are offered Equity Shares.	xi)	The Equity Shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to the Promoters shall be locked-in for a period of three years from the date of their allotment.		RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) to or to modify the terms of issue of the said new warrants subject to the provisions of the Companies Act, 1956 and SEBI Guidelines/ Regulations, without being required to seek any further consent or approval of the Company in General Meeting.
viii)	The Equity Shares to be allotted on exercise of option by the warrant holder shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.	xii)	The Equity Shares to be issued and allotted by the Company as a consequence of the conversion/exchange of the convertible warrants in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company.		RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to the Committee of Directors of the Company to give effect to the aforesaid Resolution.
ix)	The entire pre-preferential shareholding of the promoters, if any, shall be kept under lock-in from the relevant date upto	xiii)	The Equity Shares allotted on preferential basis to the Promoters on conversion of warrants into Equity Shares shall also be subject to other lock-in provisions as per guidelines for preferential issues and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended to date.		RESOLVED FURTHER THAT the Company do apply for listing of the new equity shares as may be issued on conversion of warrants with the Bombay Stock Exchange Ltd., Mumbai and National Stock Exchange of India Ltd., Mumbai.
		xiv)	The issue of the warrants as well as Equity Shares arising from the exercise of the option given under the warrants shall be governed by the regulations issued by SEBI or any other statutory authority as the case may be or any modification thereof.		RESOLVED FURTHER THAT the company do make an application to the National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. for admission of the new equity shares to be issued on conversion of warrants on preferential basis.
		xv)	The warrants shall not carry any voting/ dividend rights.		

Regd. Office:

15 UGF, Indra Prakash, 21 Barakhamba Road,
New Delhi – 110 001

Place : New Delhi

Dated : 27th August, 2010

By Order of the Board
For ANSAL HOUSING & CONSTRUCTION LTD.

(Mohinder Bajaj)
V.P. & Company Secretary

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. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ENCLOSED.
2. The Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 in respect of item no. 6 is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company shall remain closed from 21.09.2010 to 27.09.2010 (both days inclusive).
4. The Dividend on Equity Shares as recommended by the Board of Directors for the year ended 31st March 2010, if declared at the Annual General Meeting, will be paid to the members whose name appear:-
 - i) As beneficial Owner as per list to be furnished by the Depositories in respect of the shares held in demat form, and
 - ii) As Members on the Register of Members of the Company as on 27.09.2010 after giving effect to all valid share transfers in physical form which would be received by the Company upto the close of Business hours on 20.09.2010.
5. Shareholders are requested to note that no claims shall lie against the Company or the Investor Education and Protection Fund in respect of any amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.

6. Members who hold shares in dematerialized form may kindly note that their bank Account details, as furnished by their Depositories to the company, will be printed on their Dividend Warrants as per the applicable regulations of the Depositories, and the Company will not entertain any direct request from such Members for deletion of or for making change in such Bank Account details. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held by them in electronic form. Members who wish to change such Bank Account details are therefore requested to advise their Depository Participants about such change with complete details of Bank Account.
7. In accordance with the provisions of Article 104 of the Articles of Association of the Company, Shri S.L. Chopra and Shri Pradeep Anand will retire by rotation at this Annual General Meeting and, being eligible, they offer themselves for re-election.
8. Information under clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment/reappointment at the Annual General Meeting is separately annexed hereto as Annexure – I.
9. Corporate Members intending to send the authorized representative to attend and vote at the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
10. Members having multiple accounts in identical names or joint accounts in same order are requested to intimate the Company the ledger folio of such accounts to enable the Company to consolidate all such shareholdings into one account, and to send the relevant Share Certificates.
11. Pursuant to the directions of the Securities and Exchange Board of India (SEBI),

trading in the shares of your Company is in compulsory dematerialized form for all investors. Members who have not yet got their shares dematerialized, are requested to opt for the same in their own interest and send their certificates through Depository Participant(s) with whom they have dematerialized account directly to the Registrar & Transfer Agent as appointed by the Company namely M/s Link Intime India Pvt. Ltd. (formerly known as M/s Intime Spectrum Registry Ltd.), A-40, 2nd Floor, Naraina Industrial Area, Phase - II, Near Batra Banquet Hall, New Delhi - 110 028.

12. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Nos. for easy identification of attendance at the meeting.
13. Members/Proxies should fill in the Attendance Slip for attending the meeting.
14. As per the Companies Act 1956 the facility for making nomination is now available to the shareholders in respect of the Equity Shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents, Viz. M/s Link Intime India Pvt. Ltd. (formerly known as M/s Intime Spectrum Registry Ltd.), A-40, 2nd Floor, Naraina Industrial Area, Phase-II, Near Batra Banquet Hall, New Delhi-110028.
15. Members desiring any information/clarification on the Annual Accounts are requested to write to the Company at its Registered Office at least 7 days before the date of Annual General Meeting so that the same may be compiled well in advance.
16. **Photocopies of Attendance Slip will not be entertained for issuing Admission Cards for attending Annual General Meeting. However, in case of non-receipt of Notice of Annual General meeting, members are requested to write to the Company at its registered office for issuing the duplicate of the same.**

Members are requested to bring their copy of annual report at the meeting.

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 6

Object of the Issue

Looking into the requirement for the long term financial resources and working capital needs for smooth business activities, your Board of Directors proposes to raise the capital aggregating to ₹ 8.40 crores by way of issuance of 12,00,000 convertible warrants of ₹ 70/- each amounting to ₹ 8.40 crores (Rupees Eight crores and forty lacs only) each warrant convertible into one equity share as per the terms & conditions of issue of these warrants to the Promoters of the Company.

A large amount of Working Capital Funds and

Capital Expenditure is required for the existing operations and expansion, acquisition of new businesses and investment in many more of such projects to be procured by the Company in near future. The promoters intend to further contribute to the equity share capital of the Company by way of subscribing to 12,00,000 convertible warrants each warrant convertible into one equity share.

Pricing

The minimum price as per the SEBI pricing formula for preferential allotment is ₹ 68.14 per equity share. This price is the higher of the average of the high and low of the closing prices, at the National Stock Exchange of India Ltd.,

Mumbai (where the highest trading volume in respect of the said shares have been recorded) during the 6 months prior to the relevant date, viz. 28.08.2010 (₹ 62.41 per share) and the average of the high and low of the closing prices for the 2 weeks preceding the relevant date (₹ 68.14 per share).

Intention of the Promoters of the Company to subscribe the offer.

All the promoters of the Company are subscribing to 12,00,000 convertible warrants and the intention of the promoters to take up the warrants is to augment financial resources for the Company and to fund existing as well as new businesses of the Company.

Disclosure as required under Regulation 73 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 for the purpose of issue & allotment of Convertible Warrants, each warrant convertible into one Equity Share to the Promoters on preferential basis.

Particulars	Issue of Warrants
The object of the Issue through preferential offer	The issue proceeds would be deployed in Working Capital and Capital Expenditure required for the existing operations & expansion, acquisition of new businesses and to augment margin money requirements of the Company.
Intention of Promoters to subscribe to the preferential offer	Intention of the promoters to take up the warrants is to augment financial resources for the Company and to fund existing as well as new businesses of the Company.
Shareholding pattern before and after the offer.	As given below
Proposed time within which the allotment shall be complete	In terms of Regulation 74(I) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 within 15 days from the passing of Special Resolution i.e. on or before 12 th October, 2010. Provided that where the allotment is pending on account of any approval from regulatory authority or from the Central Government, the allotment will be completed within 15 days from the date of receipt of such approval.
The identity of the proposed allottees and the percentage of the post preferential issue capital that may be held by them	As mentioned below

A. The details of proposed allotment to be made to the Promoters.

S. No.	Name of the Applicant	Pre-preferential Holding (No. of Equity shares)	%age of existing capital	No. of convertible warrants Proposed to be allotted	Post Allotment Holding of Equity Shares (after conversion of warrants)	%age of revised capital
1	Deepak Ansal	1975519	10.69	120000	2095519	10.19
2	Divya Ansal	746647	4.04	120000	866647	4.21
3	Kushagr Ansal	874868	4.74	120000	994868	4.84
4	Karun Ansal	920456	4.98	120000	1040456	5.06
5	Deepak Ansal, Karta of Deepak Ansal & Sons (HUF)	6900	0.04	120000	126900	0.62
6	Sungrace Securities Services Pvt. Ltd.	895808	4.85	120000	1015808	4.94
7	Snow White Cable Network Pvt. Ltd.	770635	4.17	120000	*1090635	5.30
8	Glorious Properties Pvt. Ltd.	1009679	5.47	120000	*1329679	6.46
9	Global Consultants & Designers Pvt. Ltd.	1146680	6.21	120000	1266680	6.16
10	Akash Deep Portfolios Pvt. Ltd.	831570	4.50	120000	*1451570	7.06
	Total	9178762	49.69	1200000	11278762	54.83

* Post preferential shareholding along with percentage of these promoter group companies have been worked out after taking into account full conversion of 9,00,000 outstanding warrants into equal no. of equity shares which would get converted into equity shares latest by 23rd January, 2011 (out of 18,00,000 number of convertible warrants allotted to these Promoter Group Companies of the Company on 24th July, 2009 with the option to exercise the conversion into equal number of equity shares within 18 months from the date of allotment of such warrants).

B. The shareholding pattern before and after the issue is:

S. No	Category	Pre-Preferential Issue		*Post Preferential Issue	
		No. of Equity Shares held	%age of Shareholding	At the time of exercise of option given under Warrants issued to the Promoters	%age of share holding
(i)	(ii)	(iii)	(iv)	(v)	(vi)
A	Promoter's holding				
1	Promoters*				
	- Indian Promoters	9178762	49.69	11278762	54.83
	- Foreign Promoters	-	-		
2	Persons acting in concert	-	-		
	Sub-Total	9178762	49.69	11278762	54.83
B	Non-Promoters Holding				
3	Institutional Investors	-	-		
a	Mutual Funds and UTI	2450	0.01	2450	0.01
b	Banks, Financial Institutions Insurance Companies (Central/State Govt. Institutions/ Non-government Institutions)	22650	0.12	22650	0.11
c	FIs	25000	0.14	25000	0.12
	Sub-Total	50100	0.27	50100	0.24
4	Others				
a	Private Corporate Bodies	2882034	15.60	2882034	14.01
b	Indian Public	5897373	31.93	5897373	28.67
c	NRIs/OCBs	136183	0.74	136183	0.66
d	Any other (please specify)	-	-	-	-
	Trusts	4300	0.02	4300	0.02
	Clearing Members	99054	0.54	99054	0.48
	Hindu Undivided Families	223038	1.20	223038	1.08
	Sub-Total	9241982	50.03	9241982	44.93
	GRAND TOTAL	18470844	100.00	20570844	100.00

*1. Post preferential shareholding pattern in column (v) & (vi) assumes full conversion of 9,00,000 outstanding warrants into equal no. of equity shares which would get converted into equity shares latest by 23rd January, 2011 (out of 18,00,000 number of warrants allotted to the promoter group companies of the Company on 24th July, 2009 with the option to exercise the conversion into equal number of equity shares within 18 months from the date of allotment of such warrants).

2. Post preferential shareholding pattern in column (v) & (vi) assumes full conversion of 12,00,000 convertible warrants into equity shares proposed to be allotted under this issue.

C. Change in Control or Composition of the Board

There will neither be any change in the Composition of the Board nor any change in the Control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

A copy of the certificate of M/s Khanna & Annadham, the Statutory Auditors of the Company certifying that the above said issue is made in accordance with the requirements contained in the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 on preferential issue shall be laid before the shareholders at the meeting.

None of the Directors of the Company except Shri Deepak Ansal and Shri Kushagr Ansal is concerned or interested in the said Resolution.

Directors recommend the passing of the proposed Resolution at item no. 6 as Special Resolution.

Regd. Office:

15 UGF, Indra Prakash, 21 Barakhamba Road,
New Delhi – 110 001
Place : New Delhi
Dated : 27th August, 2010

By Order of the Board
For ANSAL HOUSING & CONSTRUCTION LTD.

(Mohinder Bajaj)
V.P. & Company Secretary

ANNEXURE - I

Details of Directors seeking reappointment at the Annual General Meeting as per clause 49(IV)(G)(i) of the Listing Agreement (Item Nos 3 & 4).

Particulars	Mr. S.L Chopra	Mr. Pradeep Anand
Date of Birth	21.09.1921	15.01.1955
Date of Appointment	30.09.2005	27.09.2000
Qualification	B.A., CAIIB, FCS (London), Business Management (DU)	Programme for Management Development from Harvard Business School, Boston
Experience	Having extensive experience of Banking and Finance and retired as Chairman and Managing Director from Punjab National Bank.	Having rich and vast experience in variety of industries.
Expertise in specific functional Area	Banking and Finance	Exceptional entrepreneur / Business Management Skills.
Directorships held in other Companies (excluding Foreign Companies) as at 31 st March, 2010	<ul style="list-style-type: none"> • Universal Comptronics Ltd.. 	<ul style="list-style-type: none"> • Asahi Meters Ltd. • Rita Holdings Ltd. • Shree Laxmi Holdings Ltd. • Anand Zenner Company Pvt. Ltd. • Asahi Battery Company Pvt. Ltd. • Asahi Video Pvt. Ltd. • Atam Impex Enterprises Pvt. Ltd. • Innovative Interactive Infotainment Pvt. Ltd. (earlier known as CLA Investment & Trading Co. Pvt. Ltd.) • Jyoti Construction Co. Pvt. Ltd. • Koshish Investment & Finance Pvt. Ltd. • Tripta Impex Enterprises Pvt. Ltd.
Membership / Chairmanships of Committees of other public Companies(includes only Audit Committee and Shareholders / Investors Grievance Committee) as at 31 st March, 2010	Nil	Nil
Number of shares held on in the Company as at 31 st March, 2010	Nil	Nil

Regd. Office:

15 UGF, Indra Prakash, 21 Barakhamba Road,
New Delhi – 110 001

Place : New Delhi

Dated : 27th August, 2010

By Order of the Board
For ANSAL HOUSING & CONSTRUCTION LTD.

(Mohinder Bajaj)
V.P. & Company Secretary

DIRECTORS' REPORT

Dear Shareholder,

The Directors of your Company have pleasure in presenting their 26th Annual Report together with the Audited Statement of Accounts of the Company for the Financial Year ended 31st March, 2010.

Financial Performance

Your Company's performance on standalone basis during the year as compared with that during the previous year is summarised:

(Figures in ₹ Lacs)

	2009-10	2008-09
1. Sales & Other Income	20,924.92	20,997.74
2. Gross Profit (Before Interest and Depreciation) etc.	5,590.82	4,862.25
Less :		
- Interest & Finance Charges	2,736.39	2,477.36
- Depreciation	223.65	191.01
3. Net Profit before Tax	2,630.78	2,193.88
Less :		
- Provision for Tax	671.98	608.69
4. Net Profit After Tax but before prior period items	1,958.80	1,585.18
Less:		
- Tax Provisions for earlier year	(279.37)	(35.94)
- Prior Period Expenses	16.98	18.10
5. Net Profit after tax and prior period items	2,221.17	1,603.02
Add :		
Surplus Profit Brought forward for Previous Year	10,469.10	9,468.87
Balance available for appropriation	12,690.27	11,071.89
6. Appropriations:		
Proposed Dividend @ 8%	147.76	87.85
(Previous Year @ 5%)		
Dividend Tax thereon	25.11	14.93
Transfer to General Reserve	500.00	500.00
7. Surplus Profit Carried over to Balance Sheet	12,017.40	10,469.10

General Reserve

The Company proposes to transfer a sum of ₹ 500 Lacs (Previous Year ₹ 500 Lacs) to the General Reserve out of the amount available for appropriation. An amount of ₹ 12017.40 lacs is proposed to be retained in Profit and Loss Account.

Dividend

In view of the improved profitability, your Directors are pleased to recommend a dividend of ₹ 0.80 per Equity Share (8%) on the paid up equity share capital of the Company for the financial year ended 31st March 2010. The total payout of the proposed dividend is ₹ 172.88 Lacs, which includes Corporate Dividend Tax of ₹ 25.11 lacs. A motion for confirmation of the dividend for the year is being placed before the shareholders at the Annual General Meeting.

Performance Review

The F.Y 2009-10 represents the period of recovery for the whole economy in general and realty sector in particular from the crisis that have occurred in previous financial year. During this recovery period our Company has achieved close to normal level of business. Turnover for the Year was ₹ 20,924.92 Lacs as against ₹ 20,997.73 lacs in the previous year. The Net Profit (Post Tax) for the year 2009-10 stood at ₹ 1,958.79 Lacs as against ₹ 1585.18 Lacs in the year 2008-09 recording an increase of 23.56%. The Earning Per Share (EPS) has

gone up from ₹ 9.12 to ₹ 12.63, registering a y-o-y 38.48% rise.

Business

During the first half of the period under review, real estate market in Tier-II and Tier-III cities remained subdued but there was very good improvement in the later half enabling the Company to maintain the revenue levels. During the period, the development and construction work in new Residential Projects at Shahpur, Meerut, Jhansi, Yamuna Nagar and Agra were initiated besides already ongoing projects. Present locations where Company's projects are going on include Agra, Alwar, Indore, Jhansi, Jammu, Karnal, Lucknow, Meerut, Muzaffarnagar, NH-24 Ghaziabad, Rewari, Shahpur, Yamuna Nagar and Zirakpur. The Sanctions for Amritsar, Parwanoo and Ajmer are expected soon and hopefully these projects will be operational in year 2010-2011.

During the period Commercial project in Agra was launched and soon the Company plans to start new commercial projects in Indore, Meerut and Karnal.

Management Discussion and analysis report

➤ Industry Structure, Developments, Opportunities and threats.

Indian Economy continues to be one of the fastest growing economies in the world. The economic recovery witnessed after the global meltdown last year has

been sharper than what was anticipated. This has increased confidence about the sound fundamentals of Indian Economy and it is expected to have GDP growth of more than 8% for current financial year and more than 10% for the next couple of years.

The Real Estate Sector plays a significant role in the economy of the country and contributes almost 5% of the GDP. In the next five years, this contribution to the GDP is expected to rise to 6 percent.

According to the Confederation of Real Estate Developers' Associations of India (CREDAI), the affordable housing segment is set to play an important role in India's real estate sector in 2010 on the back of an uptick in demand. Moreover, 2010 is expected to be a positive year for the real estate sector. The revival is expected to be driven by infrastructure growth, which, in turn, can accelerate real estate activities both in the residential as well as commercial spaces.

According to the Federation of Indian Chambers of Commerce and Industry (FICCI), the Indian real estate sector is likely to experience consolidation wherein bigger players may opt for outright buy of smaller firms or forge joint ventures or business alliances with them. Real Estate is the single biggest business in the country creating high employment. This business needs to be strongly encouraged for the