

6TH ANNUAL REPORT 1999-2000

HB ESTATE DEVELOPERS LIMITED



HB ESTATE DEVELOPERS LIMITED

BOARD OF DIRECTORS

Mr. Lalit Bhasin
Mr. Anil Goyal
Mr. J.M.L. Suri

AUDITORS

P. Bholusaria & Company
Chartered Accountants
26/11, Shakti Nagar,
Delhi - 110 007.

BANKERS

Citibank N.A.
IndusInd Bank Ltd.
Punjab & Sind Bank
Punjab National Bank

REGISTERED OFFICE

199, Sector 7,
Urban Estate,
Gurgaon-122 001.

CORPORATE OFFICE

25/3, East Patel Nagar,
New Delhi - 110 008.

REGISTRAR & SHARE TRANSFER AGENTS

RCMC Share Registry Pvt. Ltd.
1515 (1st Floor) Bhishm Pitamah Marg,
Kotla Mubarakpur (Near South Extension)
New Delhi-110 003.

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NOTICE

NOTICE is hereby given that the 6th Annual General Meeting of the Company will be held as follows:

Day : Wednesday
Date : 28.03.2001
Time : 10.00 A.M.
Place : GIA House, I.D.C., Mehrauli Road, Opp. Sector 14, Gurgaon (Haryana) - 122 001,
to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 30th September, 2000 and the Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Anil Goyal, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

AS SPECIAL BUSINESS:

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

"RESOLVED THAT subject to the approval of the Reserve Bank of India and/or Central Government under the Foreign Exchange Management Act, 1999 and Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and subject to such other approvals, permissions and sanctions, as may be required and subject to the applicable provisions, if any, of the Companies Act, 1956 and subject to such conditions as may be prescribed by any of the authorities, while granting such approvals/permissions/sanctions, which the Board of Directors of the company (herein after referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising powers conferred by the Board) may accept, the consent of the company be and is hereby accorded to the Board to allow foreign institutional investors, including foreign institutions such as pension funds, investment trusts, asset management companies, nominee companies and incorporated/institutional portfolio managers or their power of attorney holders (providing discretionary and non-discretionary portfolio management services) (hereinafter referred to as "FILs") and/or Non Resident Indians (hereinafter referred to as "NRIs") and Overseas Corporate Bodies (hereinafter referred to as "OCBs") predominantly owned by NRIs to acquire shares/debentures of the company through Stock Exchanges in India under Portfolio Investment Scheme and in accordance with all permissible modes, subject to the following conditions:

- i) the total purchase by NRIs/OCBs both on repatriation and non repatriation basis be within the overall ceiling (subject to individual limits as may be applicable) prescribed:
 - a) 24% of the paid up Equity Capital of the company
 - b) 24% of the total paid up value of each series of convertible debentures of the company.
- ii) investments made by FILs shall not exceed the overall ceiling of (subject to individual limits as may be applicable) prescribed:
 - a) 40% of the paid up Equity Capital of the company
 - b) 40% of the total paid up value of each series of convertible debentures of the company

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to accept investment by FILs and/or OCBs in variation of the aforesaid ceilings, as may be permissible

from time to time and to do all such acts, deeds and things and to execute such documents or writings, as may be necessary, proper or expedient for the purpose of giving effect to this resolution, connected therewith or incidental thereto."

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution**:
"RESOLVED THAT pursuant to the provisions of Section 31 and all other applicable provisions, if any of the Companies Act, 1956, the Articles of Association of the Company be altered by adding a new Article 61A after the existing Article 61:

61A- Nomination of Securities:

"Subject to the provisions of Section 108A of the Companies Act, 1956 and any regulations made in that behalf, the Company shall be entitled to accept nominations from its holders of securities."

BY ORDER OF THE BOARD
For HB ESTATE DEVELOPERS LIMITED

Place : New Delhi
Date : 29th December, 2000

ANIL GOYAL
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.
2. Explanatory Statement(s) pursuant to Section 173(2) in respect of the Special Businesses herein are annexed hereto and form part of this notice.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 24.02.2001 to 26.02.2001 (both days inclusive).
4. Members/Proxies should bring Attendance Slips duly filled in for attending the meeting.
5. Shareholders seeking any information with regard to Accounts are requested to write to the Company at least 7 days before the date of the meeting so as to enable the management to keep the information ready.
6. Members are requested to:
 - (a) Notify any change in their address to the Company including PINCODE to the Registrar and Share Transfer Agent of the company namely, RCMC Share Registry Pvt. Ltd., 1515, (1st Floor), Bhisham Pitamah Marg, Kotla Mubarakpur, Near South Extension, New Delhi - 110 003. Phones: 4692346, 4601017 & 4649720. Fax 4692345. E-mail: rcmc@theoffice.net.
 - (b) Bring their copies of Annual Report with them to the meeting as the same will not be supplied again at the Meeting as a measure of economy.
7. All the material documents including the Memorandum and Articles of Association of the company together with the proposed alterations as referred to in the Notice and Explanatory Statement are available for inspection by the members of the company and its registered office during normal business hours on any working day.
8. The Equity Shares of the Company have come under compulsory dematerialisation w.e.f. 27th November, 2000 (ISIN No. INE640B01013) in terms of the SEBI-Notification No. SMDRP/POLICY/CIR - 23/2000 dated, 29th May, 2000.