
**THE
HINDUSTAN HOUSING
COMPANY LIMITED**

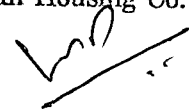
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**73rd Annual Report
2008-2009**

CERTIFIED TRUE COPY

For The Hindustan Housing Co. Ltd.



Authorised Signatory

THE HINDUSTAN HOUSING COMPANY LIMITED

Board of Directors

Niraj Bajaj - (w.e.f. 15.01.2009)

Chairman

Sanjivnayan Bajaj (w.e.f. 15.01.2009)

Vinaya Mehrotra

Vinod K. Nevatia

Shishir Bajaj (upto 31.01.2009)

Minakshi Bajaj (upto 31.01.2009)

Auditors

Dalal & Shah

Chartered Accountants

Bankers

Central Bank of India

Registered Office

Bajaj Bhawan, 2nd Floor,
Jamnalal Bajaj Marg,
226, Nariman Point,
Mumbai-400 021.

THE HINDUSTAN HOUSING COMPANY LIMITED

NOTICE

NOTICE is hereby given that the Seventy Third Annual General Meeting of the Members of The Hindustan Housing Company Limited will be held on Thursday, 17th September, 2009, at 3.00 p.m. at the Registered Office of the Company at Bajaj Bhavan, 2nd floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai – 400-021, to transact the following business :

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at March 31, 2009 and the Profit and Loss Account for the year ended on that date and the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Vinaya Mehrotra, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors to hold office for the period commencing from the conclusion of the ensuing Annual General Meeting of the Company till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

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 Mr. Niraj Bajaj, who was appointed by the Board of Directors of the Company as an Additional Director of the Company on 15th January, 2009 and who holds office as such upto the date of this Annual General Meeting, and in respect of whom the company has, as required by section 257 of the Companies Act, 1956, received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the director, be and is hereby appointed as Director of the Company."

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

"RESOLVED THAT Mr. Sanjivnayan Bajaj, who was appointed by the Board of Directors of the Company as an Additional Director of the Company on 15th January, 2009 and who holds office as such upto the date of this Annual General Meeting, and in respect of whom the company has, as required by section 257 of the Companies Act, 1956, received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the director, be and is hereby appointed as Director of the Company."

NOTES :

1. **NOTICE** is also hereby given that the Register of Members of the Company will remain closed from 13th September, 2009 to 17th September, 2009 (both days inclusive).
2. **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 OF THE COMPANY.**
3. The Proxy Forms in order to be valid and effective, should be deposited at the Registered Office of the Company not less than Forty-eight hours before the commencement of the meeting.
4. Members are requested to notify the change in their address, if any, to the Company immediately.

By Order of the Board of Directors
For **The Hindustan Housing Company Ltd.**

Niraj Bajaj
Director

Mumbai : 30th June, 2009

ANNEXURE TO THE NOTICE

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

In respect of Item No. 4 of the Notice

Mr. Niraj Bajaj was appointed as an Additional Director on 15th January, 2009 by the Board of Directors of the Company. The Company has received a notice in writing alongwith a deposit, pursuant to and in accordance with Section 257 of the Companies Act, 1956, from a member signifying his intention to propose Mr. Niraj Bajaj as a candidate for the office of the director.

Mr Niraj Bajaj has consented to continue as Director of the Company, if appointed. The Board of Directors considers that it would be in the interest of the Company to continue to avail the services of Mr. Niraj Bajaj as a Director and hence recommend his appointment.

Mr. Niraj Bajaj, aged 54 years, is the Chairman and Managing Director of Mukand Ltd., besides being on the Boards of various other Companies.

Mr. Niraj Bajaj holds 220 Equity shares in the Company.

A copy each of the notice received under Section 257 of the Companies Act, 1956 and the consent received from Mr. Niraj Bajaj, as referred to hereinabove, is available for inspection by members during business hours on all working days at the registered office of the Company upto the date of the meeting.

The Board of Directors of the Company recommend passing of the Ordinary Resolution at Item No. 4 of the Notice.

None of the Directors of the Company except Mr. Niraj Bajaj himself is concerned or interested in the said Resolution.

In respect of Item No. 5 of the Notice

Mr. Sanjivnayan Bajaj was appointed as an Additional Director on 15th January, 2009 by the Board of Directors of the Company. The Company has received a notice in writing alongwith deposit, pursuant to and in accordance with Section 257 of the Companies Act, 1956, from a member signifying his intention to propose Mr. Sanjivnayan Bajaj as a candidate for the office of the director.

Mr. Sanjivnayan Bajaj has consented to continue as Director of the Company, if appointed. The Board of Directors considers that it would be in the interest of the Company to continue to avail the services of Mr. Sanjivnayan Bajaj as a Director and hence recommend his appointment.

Mr. Sanjivnayan Bajaj, aged 39 years, is the Managing Director of Bajaj Finserv Ltd. and Executive Director of Bajaj Auto Ltd, besides being on the Boards of various other Companies.

Mr. Sanjivnayan Bajaj does not hold any Equity shares in the Company.

A copy each of the notice received under Section 257 of the Companies Act, 1956 and the consent received from Mr. Sanjivnayan Bajaj, as referred to hereinabove, is available for inspection by members during business hours on all working days at the registered office of the Company upto the date of the meeting.

The Board of Directors of the Company recommend passing of the Ordinary Resolution at Item No. 5 of the Notice.

None of the Directors of the Company except Mr. Mr. Sanjivnayan Bajaj himself is concerned or interested in the said Resolution.

By Order of the Board of Directors
For **The Hindustan Housing Company Ltd.**

Niraj Bajaj
Director

Mumbai : 30th June, 2009

THE HINDUSTAN HOUSING COMPANY LIMITED

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DIRECTORS' REPORT

Your Directors present their Seventy Third Annual Report and Audited Accounts of the Company for the year ended 31st March, 2009.

1. Financial Results :

	F. Y. 2008-2009 Rs.	F.Y. 2007-2008 Rs.
Profit for the year before tax	17,38,493	67,18,620
Less : Provision for Taxation	4,51,174	6,13,000
Profit after tax	12,87,319	61,05,620
<u>Add/(Less) :</u>		
Excess Provision for taxes in respect of earlier years	—	1,25,995
Balance brought forward from Previous year	1,57,76,948	1,01,54,897
Balance available for appropriation	1,70,64,267	1,63,86,512
<u>Less : Appropriations:</u>		
Proposed Dividend	—	1,21,000
Tax on Proposed Dividend	—	20,564
Transfer to General Reserve	—	4,68,000
Balance carried to Balance Sheet	1,70,64,267	1,57,76,948

2. Dividend :

The Board of Directors of the Company do not recommend dividend on Equity Shares for the year ended 31st March, 2009.

3. Directors :

Shri Vinaya Mehrotra, Director of the Company retires by rotation and being eligible, offers himself for reappointment.

Shri Shishir Bajaj and Smt. Minakshi Bajaj have ceased to be Directors of the Company with effect from 31st January, 2009.

Mr. Niraj Bajaj and Mr. Sanjivnayan Bajaj were appointed as Additional Directors of the Company with effect from 15th January, 2009. They hold office as such Directors upto the date of the ensuing Annual General Meeting of the Company.

Mr. Niraj Bajaj and Mr. Sanjivnayan Bajaj are eligible for appointment as Directors of the Company. Mr Niraj Bajaj and Mr. Sanjivnayan Bajaj have consented to continue as Directors of the Company, if appointed and being eligible have offered themselves for the appointment.

4. **Particulars of employees :**

There were no employees in respect of whom information as per Section 217(2A) of the Companies Act, 1956 read with rules framed thereunder is required to be given in the Director's Report.

5. **Other Information :**

The Company being a Service Company and not having carried out any manufacturing activities during the year under review, the Directors have nothing to report on 'Conservation of Energy' 'Research & Development' and 'Technology Absorption' as required to be given under the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

Further, there was no Foreign Exchange earnings and/or outgo during the year under review.

6. **Directors' Responsibility Statement :**

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that :

- a. in the preparation of the Annual Accounts, the applicable accounting standards have been followed and no material departures have been made therefrom;
- b. the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended as at 31st March, 2009 and of the profit of the Company for the said period;
- c. the Directors have taken proper and sufficient care for the 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;
- d. the Directors have prepared the annual accounts on a going concern basis.

7. **Auditors :**

M/s. Dalal & Shah, Chartered Accountants, Mumbai, Auditors of the Company retire at the ensuing Annual General Meeting of the Company and being eligible offer themselves for reappointment. You are requested to appoint Auditors of the Company for the period from the conclusion of the ensuing Annual General Meeting of the Company till the conclusion of the next Annual General Meeting of the Company and fix their remuneration.

For and on behalf of the Board of Directors
The Hindustan Housing Company Ltd.

Niraj Bajaj
 Chairman

Mumbai : 30th June, 2009

THE HINDUSTAN HOUSING COMPANY LIMITED**THE HINDUSTAN HOUSING COMPANY LIMITED****REPORT OF THE AUDITOR TO THE MEMBERS**

We have audited the attached Balance Sheet of **THE HINDUSTAN HOUSING COMPANY LIMITED**, as at 31st March, 2009, and also the annexed Profit and Loss Account and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

- I. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003 and the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
3. Further to our comments in the Annexure referred to above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (ii) 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 the books of the Company;
 - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account of the Company;
 - (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - (v) Based on the representations made by the Directors of the Company and taken on record by the Board of Directors of the Company and the information and explanations given to us, none of the Directors of the Company is, prima-facie, as at 31st March, 2009, disqualified from being appointed as a director of the Company in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
 - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and present 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, 2009;
 - (b) in the case of the Profit and Loss Account, 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.

For and on behalf of
DALAL & SHAH
 Chartered Accountants

Venkatesh Subramanian
 Partner
 Membership No. 37942

Mumbai: 30th June, 2009