

NOTICE

NOTICE is hereby given that the Seventy Seventh Annual General Meeting of the Members of The Hindustan Housing Company Ltd. will be held on Tuesday, 3rd September, 2013, at 4.00 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, 2013 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.

NOTES :

1. **NOTICE** is also hereby given that the Register of Members of the Company will remain closed from 29th August, 2013 to 3rd September, 2013 (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. The Company has appointed M/s Bigshare Services Pvt. Ltd. as its Registrar & Share Transfer Agent and their address is as follows :

Name of the Contact Person: Mr.Babu Rapheal C. - Senior Manager

Address: M/s Bigshare Services Pvt. Ltd.,
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka, Andheri (East),
Mumbai - 400-072.

Tel.: +91-22-28470652/40430200 Fax: +91-22-2845207
Email:info@bigshareonline.com, Website: w.w.w.bigshareonline.com

5. The Equity shares of the Company have been admitted in the depository system of both NSDL and CDSL for the purposes of enabling the dematerialization of equity shares of the Company and the ISIN allotted by both the depositories to the equity shares of the Company is **INE083O01019**.

Members who are desirous of holding their equity shares in the Company in electronic form can now avail of the facility by applying for dematerialization of the equity shares held by them in physical form.

6. 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)
Chairman

Mumbai: 29th May, 2013

DIRECTORS' REPORT

Your Directors present their Seventy Seventh Annual Report and Audited Accounts of the Company for the year ended 31st March, 2013.

1. **Financial Results :**

	<u>F. Y.</u> <u>2012-2013</u> <u>Rs.</u>	<u>F. Y.</u> <u>2011-2012</u> <u>Rs.</u>
Profit for the year before tax	7,776,813	6,420,111
Less : Provision for Taxation	<u>1,769,554</u>	<u>1,502,742</u>
Profit after tax	<u>6,007,259</u>	<u>4,917,369</u>
<u>Add/(Less) :</u>		
Tax in respect of earlier years (Net)	----	289,290
Balance brought forward from Previous year	<u>5,217,553</u>	<u>23,431,465</u>
Balance available for appropriation	<u>11,224,812</u>	<u>28,647,124</u>
<u>Less : Appropriations:</u>		
Proposed Dividend	----	----
Tax on Proposed Dividend	----	----
Transfer to General Reserve	----	23,429,571
Balance carried to Balance Sheet	<u>11,224,812</u>	<u>5,217,553</u>

2. **Dividend :**

The Board of Directors of the Company do not recommend dividend on Equity Shares of the Company for the Financial Year ended 31st March, 2013.

3. **Directors :**

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

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, 2013 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. **Appointment of Registrar & Share Transfer Agent of the Company :**

The Company has appointed M/s Bigshare Services Pvt. Ltd., Mumbai, as its Registrar & Share Transfer Agent.

8. **Dematerialization of Equity Shares :**

The Equity shares of the Company have been admitted in the depository system of both NSDL and CDSL for the purposes of enabling the dematerialization of equity shares of the Company and the ISIN allotted by both the depositories to the equity shares of the Company is **INE083O01019**.

Members who are desirous of holding their equity shares in the Company in electronic form can now avail of the facility by applying for dematerialization of the equity shares held by them in physical form.

9. **Auditors :**

M/s K.K. Mankeshwar & Co., Chartered Accountants (Regn. No.106009W) 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: 29th May, 2013

INDEPENDENT AUDITOR'S REPORT

To the Members of The Hindustan Housing Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of M/s The Hindustan Housing Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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 referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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 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. 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 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 March 31, 2013;
- (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, ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, 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;
 - 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 comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

GIRISH M. PATHAK

Partner

Membership No. 102016

For and on behalf of

K.K.MANKESHWAR & CO.,

Chartered Accountants

FRN- 106009W

Mumbai, dated the

29th May, 2013.

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

(The Annexure referred to in our report to the members of The Hindustan Housing Company Limited ('the Company') for the year ended March 31, 2013.)

- (i) In respect of its Fixed Assets:
 - (a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As per the explanation given to us, the Fixed assets were physically verified by the Management in accordance with a regular program covering all the assets over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, a portion of the fixed assets have been physically verified by the Management during the year. As per the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on the information and explanations given by the Management and on the basis of audit procedures performed by us, there were no disposal of Fixed Assets during the year.
- (ii) In respect of its Inventories:

The Company is a service company, primarily rendering various administrative and allied services. Accordingly, it does not hold any Inventory. Consequently, clauses (ii) (a) to (ii) (c) of paragraph 4 of the Order are not applicable to the Company.
- (iii) The Company has neither granted nor taken any loans, secured or unsecured, to / from companies, firms or other parties covered in the register maintained under Section 301 of the Act. Consequently, clauses (iii) (a) to (iii) (g) of Paragraph 4 of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- (v) In respect of contracts or arrangements entered in the Register maintained in pursuance of Section 301 of the Companies Act 1956, to the best of our knowledge and belief and according to information and explanations given to us.

- (a) The particulars of contracts or arrangements referred to in Section 301 that needed to be entered in the Register have been so entered.
- (b) Where each of such transaction is in excess of Rupees Five Lacs in respect of any party, transactions have been made at prices which are prima facie reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
- (vii) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (viii) (a) According to the information and explanations given to us and the records of the Company examined by the us, in our opinion the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Entry Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) According to information and explanations given to us, there were no undisputed amounts payable in respect of Income Tax, Service Tax, Entry Tax, Cess and other material statutory dues in arrears as on 31st March, 2013 for a period of more than six months from the date they become payable.
- (ix) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (x) On the basis of the records examined by us and the information and explanation given to us, there were no dues to the banks, financial institutions or debenture holders.
- (xi) In our opinion and according to information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xii) In our opinion and according to information and explanations given to us, the Company is not a dealer or trader in shares, securities, debentures and other investments. All the investments are held by the Company, in its own name.
- (xiii) In our opinion and according to information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.