
THE HINDUSTAN HOUSING COMPANY LIMITED



**79th Annual Report
2014-2015**

THE HINDUSTAN HOUSING COMPANY LIMITED

Board of Directors Vinaya Mehrotra - Chairman
Vinod Nevatia
Sanjivnayan Bajaj
Minal Bajaj (w.e.f. 5th February 2015)

Key Managerial Personnel Vijay Bohra, Chief Financial Officer
Meeta Khalsa, Company Secretary

Statutory Auditors K. K. Mankeshwar & Co., Chartered Accountants

Bankers Central Bank of India

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

Registrar and Share Transfer Agents Bigshare Services Pvt. Ltd.
E2, Ansa Industrial Estate,
Saki- Vihar Road, Saki Naka,
Andheri (E), Mumbai - 400 072.

Corporate Identification No. (CIN) L45200MH1934PLC002346

Website www.hhclbajaj.com

N O T I C E

NOTICE is hereby given that the Seventy Ninth Annual General Meeting of the Members of The Hindustan Housing Company Ltd. will be held on Friday, 4th September, 2015 at 3.30 p.m at the Registered Office of the Company at Bajaj Bhawan, 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 Financial Statements of the Company for the financial year ended 31st March, 2015 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Sanjivnayan Bajaj (DIN: 00014615), who retires by rotation and being eligible, offers himself for reappointment.
3. To ratify the appointment of the current auditors, M/s K. K. Mankeshwar & Co., Chartered Accountants (Firm Registration No: FRN 106009W), as the Statutory Auditors of the Company and to fix their remuneration for the Financial Year 2015-2016 and to pass the following resolution:
"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 read with Rule 3 (7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s K. K. Mankeshwar & Co., Chartered Accountants (Firm Registration No : FRN 106009W), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Eightieth Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS:

4. **Appointment of Shri Vinaya Mehrotra as an Independent Director:**
To consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:
"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any statutory modifications thereof, approval of the Company be and is hereby accorded to the appointment of Shri Vinaya Mehrotra (DIN: 00038732), in respect of whom the Company has received a notice in writing from a member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of an Independent Director of the Company, for a consecutive period of five years, effective from 5th February, 2015 and who shall not be liable to retire by rotation."
5. **Appointment of Shri Vinod Nevatia as an Independent Director:**
To consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:
"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any statutory modifications thereof, approval of the Company be and is hereby accorded to the appointment of Shri Vinod Nevatia (DIN: 00059194), in respect of whom the Company has received a notice in writing from a member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of an Independent Director of the Company, for a consecutive period of five years, effective from 5th February, 2015 and who shall not be liable to retire by rotation."

6. **Appointment of Smt. Minal Bajaj as Director:**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any statutory modifications thereof, Smt. Minal Bajaj (DIN: 00222469) who was appointed as an Additional Director of the Company with effect from 5th February, 2015 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member of the Company under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Non Executive Director of the Company, whose period of office shall be liable to determination by retirement by rotation.”

NOTES :

1. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members of the Company will remain closed from **31st August, 2015 to 4th September, 2015** (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.** A person can act as a proxy on behalf of members up to and not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
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 (48) hours before the commencement of the Meeting.
4. Members are requested to notify the change in their address, if any, to the Company immediately.
5. Corporate members intending to send their authorized representative to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, the current auditors of the Company, M/s K.K. Mankeshwar & Co., Chartered Accountants (Firm Registration No.106009W) were appointed by the shareholders at the 78th Annual General Meeting to hold office for a period of two years until the conclusion of the 80th Annual General Meeting, subject to ratification by shareholders at each Annual General Meeting.

The members are requested to ratify the appointment of M/s K.K. Mankeshwar & Co., Chartered Accountants (Firm Registration No. 106009W) as Statutory Auditors of the Company and to fix their remuneration for the financial year 2015-2016.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their depository participants

with whom they are maintaining their demat accounts. Members holding shares in physical format can submit their PAN Card details to the Company or Bigshare Services Pvt. Ltd. at their email id: investor@bigshareonline.com.

8. The Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 has prescribed a new format of Register of Members to be maintained in Form MGT-1 which requires the Company / RTA to record additional details of shareholders such as PAN, Email address, Bank Details for payment of dividend, UID Aadhaar No., Nomination Details etc. A Form for recording such additional details is annexed to this Annual Report. Members holding shares in physical form are requested to submit the filled in forms to the Company or Bigshare Services Pvt. Ltd. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.
9. To receive shareholders' communication through electronic means, including annual reports and notices, members are requested to kindly register/update their email address with their respective depository participants, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their email address with Bigshare Services Pvt. Ltd. at their email id: investor@bigshareonline.com.
10. Members/Proxies are requested to bring the copies of Annual Reports to the meeting.
11. **Voting through electronic means**

In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called "the Rules" for the purpose of this section of the Notice) and Clause 35B of the Listing Agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through remote electronic voting system to members holding shares as on **28th August, 2015** (End of Day) being the Cut-off date (Record Date for the purpose of Rule 20 (2) (ii) of the Rules) fixed for determining the voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by Central Depository Services Ltd. (CDSL).

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- Log on to the e-voting website www.evotingindia.com
- Click on "Shareholders" tab.
- Now, select the "COMPANY NAME"- **The Hindustan Housing Company Ltd.** from the drop down menu and click on "SUBMIT"
- Now Enter your User ID
- For **CDSL** : 16 digits beneficiary ID,
- For **NSDL** : 8 Characters DP ID followed by 8 Digits Client ID,
- Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
Bank Details#	<ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach '**Password Creation**' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for **The Hindustan Housing Company Ltd.**
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate Shareholders.

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- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- Please follow all steps mentioned herein above to cast vote.

For members who wish to vote using Ballot Form:

Pursuant to Clause 35B of the Listing Agreement, members may fill in the Ballot Forms (in lieu of remote E-voting), enclosed with the Notice and submit the same in a sealed envelope to the Scrutinizer, **Devendra Kumar Meena**, Practicing Company Secretary, (FCS No. 6102 CP No. 5976), C/o Bigshare Services Pvt. Ltd., E-2, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai - 400 072 or to his email id dkmeena2003@rediffmail.com, so as to reach by 5.00 p.m. on **3rd September, 2015**. Ballot Forms received thereafter will strictly be treated as if not received. Unsigned, incomplete, or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.

In the event, a member casts his votes through both the processes i.e. remote E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

General Instructions:-

- (1) The remote E-voting period begins on Tuesday, **1st September, 2015 at 10.00 a.m** and ends on Thursday, **3rd September, 2015 at 5.00 p.m.** During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **28th August, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (2) The Company has appointed Devendra Kumar Meena, Practicing Company Secretary, (FCS No. 6102 CP No. 5976), having address as 3/519, Navjeevan Commercial Society, Lamington Road, Near Mumbai Central, Mumbai - 400 008 as the Scrutinizer to the e-voting process, (including voting through Ballot Form received from the Members), to scrutinize the same in a fair and transparent manner.
- (3) The Scrutinizer shall, after the closure of remote E-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- (4) In the event of a poll, please note that the members who have exercised their right to vote by electronic means/through ballot form as above shall not be eligible to vote by way of poll at the Meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting and using ballot form shall be counted for the purpose of passing of resolution(s).

- (5) The members who have not exercised their right to vote through remote E-voting, and have not submitted Ballot Forms (in lieu of E-voting) so as to reach the Scrutinizer before 5.00 p. m. on **3rd September, 2015**, will be given Ballot papers to cast their vote at the venue of the AGM.
- (6) Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 79th Annual General Meeting of the Company scheduled to be held on **Friday, 4th September, 2015**. At the said Annual General Meeting, the Chairman shall declare the results of voting on the resolutions set out in the Notice. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.hhclbajaj.com and on the website of Bigshare - www.bigshareonline.com within two days of the passing of the resolutions at the 79th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges.
- (7) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQS") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 of the Notice:

Shri Vinaya Mehrotra (DIN: 00038732), an existing Director of the Company was appointed as an Independent Director by the Board of Directors of the Company at its meeting held on 5th February, 2015.

He has submitted Declaration of Independence, as required pursuant to Section 149 (7) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in sub-section (6). He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In respect of the above appointment of Shri Vinaya Mehrotra, a notice in writing in the prescribed manner as required by Section 160 of the Companies Act, 2013 and Rules made thereunder has been received by the Company, regarding his candidature for the office of the Director.

According to Section 152 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013, in the opinion of the Board the proposed appointment of Shri Vinaya Mehrotra, as an Independent Director, fulfills the conditions specified in the Act and the Rules made thereunder.

None of the Directors/Key Managerial Personnel/their relatives, except Shri Vinaya Mehrotra is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his/her shareholding, if any, in the Company in the resolution set out in Item No. 4 of the Notice for approval by the shareholders.

The Board recommends the ordinary resolution set out in Item No. 4 of the Notice for approval by the shareholders.

Item No. 5 of the Notice:

Shri Vinod Nevatia (DIN: 00059194) an existing Director of the Company was appointed as an Independent Director by the Board of Directors of the Company at its meeting held on 5th February, 2015.

He has submitted a Declaration of Independence, as required according to Section 149(7) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in sub-section (6). He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

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In respect of the above appointment of Shri Vinod Nevatia, a notice in writing in the prescribed manner as required by Section 160 of the Companies Act, 2013 and Rules made thereunder has been received by the Company, regarding his candidature for the office of the Director.

According to Section 152 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013, in the opinion of the Board, the proposed appointment of Shri Vinod Nevatia, as an Independent Director, fulfills the conditions specified in the Act and Rules made thereunder.

None of the Directors/Key Managerial Personnel/their relatives, except Shri Vinod Nevatia is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his/her shareholding, if any, in the Company in the resolution set out in Item No. 5 of the Notice for approval by the shareholders.

The Board recommends the ordinary resolution set out in Item No. 5 of the Notice for approval by the shareholders.

Item No. 6 of the Notice:

Smt. Minal Bajaj (DIN: 00222469) was appointed as an Additional Director by the Board of Directors of the Company at its meeting on 5th February, 2015. She holds office until the ensuing Annual General Meeting under Section 161(1) of the Companies Act, 2013.

She is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In respect of the above appointment of Smt. Minal Bajaj, a notice in writing in the prescribed manner as required by Section 160 of the Companies Act, 2013 and Rules made thereunder has been received by the Company, regarding her candidature for the office of the Director.

According to Section 152 of the Companies Act, 2013 and in the opinion of the Board, the proposed appointment of Smt. Minal Bajaj, as the Director, fulfills the conditions specified in the Act and Rules made thereunder.

None of the Directors / Key Managerial Personnel / their relatives, except Smt. Minal Bajaj and her husband Shri Niraj Bajaj are directly or indirectly concerned or interested, financially or otherwise, except to the extent of her / his shareholding, if any, in the Company in the resolution set out in Item No. 6 of the Notice for approval by the shareholders.

The Board recommends the ordinary resolution set out in Item No. 6 of the Notice for approval by the shareholders.

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

Meeta Khalsa
Company Secretary

Mumbai : 28th May, 2015

DIRECTORS' REPORT

Your Directors present the Seventy Ninth Annual Report and Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015.

I. Financial Results :

	F. Y. 2014-2015	F. Y. 2013-2014
	₹	₹
Profit for the year before tax	6,525,294	7,367,141
Less : Provision for Taxation	1,320,185	1,809,395
Profit after tax	5,205,109	5,557,746
<u>Add/(Less) :</u>		
Tax in respect of earlier years (Net)	—	57,688
Balance brought forward from previous year	11,840,246	11,224,812
Balance available for appropriation	17,045,355	16,840,246
<u>Less : Appropriations:</u>		
Proposed Dividend	—	—
Tax on Proposed Dividend	—	—
Transfer to General Reserve	—	(50,00,000)
Depreciation (Net of Tax Rs. 4,41,992/-) pursuant to enactment of Schedule II of the Companies Act, 2013	(9,88,404)	—
Balance carried to Balance Sheet	16,056,951	11,840,246

2. Dividend :

The Board of Directors of the Company do not recommend any dividend on Equity Shares of the Company for the Financial Year ended 31st March, 2015.

3. Transfer to Reserves :

The Company does not propose to carry any amount to its reserves during the year under review.

4. Operations of the Company :

The Company is engaged in the business of providing administrative and allied services to Bajaj Group Entities only.

There was no change in the nature of business of the Company during the year.

5. Share Capital :

The paid up Equity Share Capital of the Company was Rs. 6,08,645 /- as on 31st March 2015. There was no public issue, rights issue, bonus issue or preferential issue etc. during the year. The Company has not issued any shares with differential voting rights, sweat equity shares nor has it granted any stock options during the year.