

29th Annual Report  
2012-13



**KAMANWALA HOUSING CONSTRUCTION LIMITED**





## KAMANWALA HOUSING CONSTRUCTION LIMITED

### BOARD OF DIRECTORS

Mr. B.R. Maheshwari	: <i>Chairman</i>
Mr. M.L. Gupta	: <i>Vice-Chairman &amp; Managing Director</i>
Mr. Jaipal Jain	: <i>Whole-time Director</i>
Mr. Atul Jain	: <i>Whole-time Director</i>
Mr. Tarun Jain	: <i>Whole-time Director</i>
Mr. Amit Jain	: <i>Whole-time Director</i>
Mrs. Pushpa Jain	: <i>Whole-time Director</i>
Mr. Bhanwarlal D. Jogani	: <i>Director</i>
Mr. Ramesh J. Patel	: <i>Director</i>
Mr. Pankaj R. Majithia	: <i>Director</i>
Mrs. Shobha Jain	: <i>Director</i>
Mr. Sorabh Gupta	: <i>Director</i>

### AUDITORS

M/s. Mittal & Associates  
*Chartered Accountants,*  
Mumbai.

### ADVOCATES

Mr. Mukesh Jain, Mumbai.  
Mrs. S. S. Ayyar, Mumbai.

### BANKERS

Indian Overseas Bank,  
Oriental Bank of Commerce,  
Corporation Bank.

### SHARE TRANSFER AGENTS

M/s. Sharex Dynamic (India) Pvt. Ltd.,  
Unit No. 1,  
Luthra Industrial Premises,  
Andheri-Kurla Road,  
Safed Pool, Andheri (East),  
Mumbai-400 072.

### REGISTERED OFFICE

405/406, New Udyog Mandir-2,  
Mogul Lane, Mahim (West),  
Mumbai-400 016.

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## KAMANWALA HOUSING CONSTRUCTION LIMITED

### NOTICE

NOTICE IS HEREBY GIVEN THAT the Twenty Ninth Annual General Meeting of the Members of KAMANWALA HOUSING CONSTRUCTION LIMITED will be held on Monday, the 30<sup>th</sup> September, 2013, at Tendulkar Hall, Saraswat Bhavan, Chhatrapati Shivaji Maharaj Marg, Mogul Lane, Mahim (West), Mumbai-400 016, at 11.30 A.M. to transact the following business:

#### Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as on 31<sup>st</sup> March, 2013, and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jaipal Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Tarun Jain, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Ramesh J. Patel, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mrs. Shobha Jain, who retires by rotation and being eligible, offers herself for re-appointment.
6. To appoint Auditors and to fix their remuneration.

#### SPECIAL BUSINESS:

7. 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 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby approves the re-appointment of Mrs. Pushpa Jain as a Whole-time Director of the Company for a further period of three years w.e.f. 1<sup>st</sup> February, 2013 as approved by the Board of Directors at its Meeting held on 10<sup>th</sup> November, 2012 on the terms and conditions as to the remuneration payable to her as recommended by the Remuneration Committee and as set out in the Agreement, to be entered into between the Company and Mrs. Pushpa Jain, a draft of which duly initialled by the Chairman for the purpose of identification, is placed before the Meeting."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby empowered and authorized to vary such terms and conditions of the Agreement including any increase or enhancement in the remuneration not exceeding the limits specified in Schedule XIII to the Companies Act, 1956 or any amendments thereto, as may be agreed to by the Board of Directors and Mrs. Pushpa Jain and that the aforesaid draft of the Agreement to be entered into between the Company and Mrs. Pushpa Jain be suitably amended to give effect to the same."

"AND RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to enter into an Agreement on behalf of the Company with Mrs. Pushpa Jain as per the said draft of Agreement."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in partial modification to the resolution passed at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2010, for the appointment and terms of remuneration of Mr. M.L. Gupta, Managing Director of the Company and pursuant to the provisions of Sections 198, 309, 310 and other applicable provisions if any, of the Companies Act, 1956 as amended or re-enacted from time to time, read with Schedule XIII of the Act, the Company hereby approves the upward revision in the terms of remuneration of Mr. M.L. Gupta, Managing Director, with authority to the Board of Directors to determine the remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), in such manner as they deem fit, with effect from 1<sup>st</sup> November, 2012 for the remainder of the tenure of his appointment i.e. upto 31<sup>st</sup> October, 2015 as set out in the Explanatory Statement annexed to the Notice convening this Meeting."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in partial modification to the resolution passed at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2010, for the appointment and terms of remuneration of

Mr. Atul Jain, Whole-time Director of the Company and pursuant to the provisions of Sections 198, 309 310 and other applicable provisions if any, of the Companies Act, 1956 as amended or re-enacted from time to time, read with Schedule XIII of the Act, the Company hereby approves the upward revision in the terms of remuneration of Mr. Atul Jain, Whole-time Director, with authority to the Board of Directors to determine the remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), in such manner as they deem fit, with effect from 1<sup>st</sup> November, 2012 for the remainder of the tenure of his appointment i.e. upto 31<sup>st</sup> October, 2015 as set out in the Explanatory Statement annexed to the Notice convening this Meeting."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in partial modification to the resolution passed at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2011, for the appointment and terms of remuneration of Mr. Tarun Jain, Whole-time Director of the Company and pursuant to the provisions of Sections 198, 309 310 and other applicable provisions if any, of the Companies Act, 1956 as amended or re-enacted from time to time, read with Schedule XIII of the Act, the Company hereby approves the upward revision in the terms of remuneration of Mr. Tarun Jain, Whole-time Director, with authority to the Board of Directors to determine the remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), in such manner as they deem fit, with effect from 1<sup>st</sup> November, 2012 for the remainder of the tenure of his appointment i.e. upto 31<sup>st</sup> March, 2016 as set out in the Explanatory Statement annexed to the Notice convening this Meeting."

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in partial modification to the resolution passed at the Annual General Meeting of the Company held on 28<sup>th</sup> September, 2012, for the appointment and terms of remuneration of Mr. Jaipal Jain, Whole-time Director of the Company

and pursuant to the provisions of Sections 198, 309, 310 and other applicable provisions if any, of the Companies Act, 1956 as amended or re-enacted from time to time, read with Schedule XIII of the Act, the Company hereby approves the upward revision in the terms of remuneration of Mr. Jaipal Jain, Whole-time Director, with authority to the Board of Directors to determine the remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), in such manner as they deem fit, with effect from 1<sup>st</sup> November, 2012 for the remainder of the tenure of his appointment i.e. upto 23<sup>rd</sup> April, 2015 as set out in the Explanatory Statement annexed to the Notice convening this Meeting."

12. 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 provision of Sections 198, 309 and other applicable provisions, if any, of the Companies Act, 1956 and subject to all other approvals as may be required, the consent of the Company be and is hereby accorded to the payment of, in addition to the sitting fees for attending the Meetings of the Board or Committee thereof and reimbursement of expenses in accordance with the relevant provisions of the Articles of Association of the Company and statutory regulations for the time being in force, a commission at the rate not exceeding one percent of the net profits of the Company in each year calculated in accordance with the relevant provisions of the said Act, to the Directors of the Company who are neither in the whole-time employment of the Company nor Managing/Whole-time Director of the Company, subject, however, to such ceiling if any, as the Board may from time to time fix in that behalf for each year and the same to be divided amongst them in such manner as the Board may from time to time determine."

"RESOLVED FURTHER THAT this resolution shall be effective for a period of five years from the 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2018."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."



## KAMANWALA HOUSING CONSTRUCTION LIMITED

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY / PROXIES NEED NOT BE A MEMBER / MEMBERS OF THE COMPANY.
2. Proxies in order to be effective, must be deposited at the Company's Registered Office not less than 48 hours before the time of the Meeting.
3. Details of Directors' appointment / re-appointment pursuant to Clause "49" of the Listing Agreement with the Stock Exchange are annexed hereto.
4. Pursuant to Section 154 of the Companies Act, 1956, the Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2013 to 30<sup>th</sup> September, 2013 (both days inclusive).
5. The Corporate Members intending to send their duly authorized representative(s) are requested to send a duly certified copy of the Board resolution authorizing their representative(s) to attend and vote at the Annual General Meeting.
6. The Members intending to seek any information / clarification on the Annual Accounts are requested to write to the Company at its Registered Office at least ten days before the date of Annual General Meeting so that the same may be complied within time.
7. Members are hereby requested to notify change in their addresses, make correspondence and send documents of share transfers, etc. either directly to the Company at the Registered Office or to the Office of Share Transfer Agents of the Company, M/s. Sharex Dynamic (India) Pvt. Ltd., at Unit No. 1, Luthra Industrial Premises, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai – 400 072.
8. The Members who hold shares in electronic form are requested to bring their numbers of DP ID/Client ID for the purpose of proper identification at the Meeting.

By Order of the Board

**M. L. GUPTA**

*Vice-Chairman & Managing Director*

*Registered Office:*

405/406, New Udyog Mandir-2,  
Mogul Lane, Mahim (West),  
Mumbai-400 016.

*Dated: 12<sup>th</sup> August, 2013.*

### ANNEXURE TO THE NOTICE

Explanatory Statement under Section 173(2) of the Companies Act, 1956.

#### Item No. 7

The tenure of the Office of Mrs. Pushpa Jain, as a Whole-time Director of the Company, expired at the close of business hours on 31<sup>st</sup> January, 2013.

The Board of Directors at its Meeting held on 10<sup>th</sup> November, 2012 considered and approved subject to the approval of Members at the forthcoming Twenty Ninth Annual General Meeting, the re-appointment of Mrs. Pushpa Jain as a Whole-time Director of the Company for a further term of 3 (three) years with effect from 1<sup>st</sup> February, 2013. Her re-appointment is in accordance with the provisions of Schedule XIII to the Companies Act, 1956. The main terms and conditions of her re-appointment as recommended by the Remuneration Committee and as specified in the draft agreement as to the remuneration payable to her are as follows:

#### Remuneration:

##### A. Salary & Perquisites:

- |  |   |   |
|--|---|---|
| (i) Salary                                     | : | ₹ 1,40,000/- per month (in the pay scale of ₹ 1,40,000 – ₹ 15,000 – ₹ 1,70,000) |
| (ii) Commission                                | : | 1% of the Net Profit of the Company   |
| (iii) Perquisites:                             |   |   |
| (a) Free Unfurnished Residential Accommodation | : | House Rent not to exceed 40% of the monthly salary per month.                   |
| (b) Medical Benefit for self and family        | : | One month's salary per annum  |
| (c) Leave Travel Allowance                     | : | One month's salary per annum  |
| (d) Electricity                                | : | Payment of actual Bills   |

B. Payment of the following perquisites will not be included in the computation of the ceiling on remuneration.

(i) Provident Fund / Superannuation Fund.

Company's Contribution to Provident Fund or Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

(ii) Gratuity:

One-half month's salary for each completed year of service.

(iii) Leave & Leave Encashment:

Privilege Leave of 15 days encashable every year in the month of March during the tenure of her office.

C. Minimum Remuneration:

The above remuneration of A (i) and A (iii) (i.e. Salary & Perquisites) will be paid as Minimum Remuneration in case of loss or inadequacy of profits for any financial year during the term of her appointment.

D. The Whole-time Director will also be entitled to:

(i) A provision of car with driver (or reimbursement of driver's salary) for the use of Company's business.

(ii) Free telephone facility at residence.

(iii) Reimbursement of all reasonable expenses including entertainment expenses incurred in connection with the business of the Company.

She shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committees thereof.

Mrs. Pushpa Jain, Mr. Atul Jain and Mr. Jaipal Jain, being relatives may be deemed to be interested to the extent of the remuneration payable to Mrs. Pushpa Jain as a Whole-time Director.

No other Director is interested or concerned in this resolution.

The above should be treated as an abstract as required under Section 302 of the Companies Act, 1956.

The draft of the proposed agreement to be entered into is available for inspection by the Members during the office hours on any working day at the Registered Office of the Company.

#### **Item No. 8**

At the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2010, the Members of the Company had approved the appointment of and terms of remuneration payable to Mr. M.L. Gupta, Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> November, 2010. On recommendation of the Remuneration Committee that the salary of the Managing Director should be revised upward considering the persistent high inflation, depreciating purchasing power of Indian Rupee and resultant high cost of living, the Board of Directors proposes to revise upward the terms of remuneration of Mr. M.L. Gupta with effect from 1<sup>st</sup> November, 2012 for the remainder of the tenure of his appointment i.e. upto 31<sup>st</sup> October, 2015 subject to approval of the Members.

The revised terms and conditions of the remuneration of Mr. M.L. Gupta are as under:

(i) Remuneration: Basic Salary – ₹ 1,60,000/- per month with liberty to the Board of Directors to enhance it by ₹ 15,000/- at the end of each year of the service.

(ii) Commission: 1% of the Net Profit

(iii) House Rent Allowance: 40% of the monthly salary

(iv) Medical expenses for self & family: One month's salary per annum

(v) Leave Travel Allowance: One month's salary per annum

(vi) Electricity: Payment of actual bills.

**Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profit or its profit is inadequate, the Company will pay remuneration by way of basic salary, benefit, perquisites and allowances as specified above.

All other terms of appointment of Mr. M.L. Gupta as approved by the Members at their Annual General Meeting held on 30<sup>th</sup> September, 2010 will remain unchanged.

This may be treated as an abstract of the terms and conditions of the revised remuneration of Mr. M.L. Gupta as required under Section 302 of the Act.

The resolution for the revision in remuneration of Mr. M.L. Gupta at Item No. 8 of the Notice is commended for approval by the Members.



## KAMANWALA HOUSING CONSTRUCTION LIMITED

Mr. M.L. Gupta and Mr. Sorabh Gupta being relatives, may be deemed to be concerned or interested in the proposed resolution to the extent of revision in terms of remuneration. None of the other Directors is concerned or interested in this resolution.

### Item No. 9

At the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2010, the Members of the Company had approved the appointment of and terms of remuneration payable to Mr. Atul Jain, Whole-time Director of the Company for a period of five years with effect from 1<sup>st</sup> November, 2010. On recommendation of the Remuneration Committee that the salary of the Whole-time Director should be revised upward considering the persistent high inflation, depreciating purchasing power of Indian Rupee and resultant high cost of living, the Board of Directors proposes to revise upward the terms of remuneration of Mr. Atul Jain with effect from 1<sup>st</sup> November, 2012 for the remainder of the tenure of his appointment i.e. upto 31<sup>st</sup> October, 2015 subject to approval of the Members.

The revised terms and conditions of the remuneration of Mr. Atul Jain are as under:

- (i) Remuneration: Basic Salary – ₹ 1,60,000/- per month with liberty to the Board of Directors to enhance it by ₹ 15,000/- at the end of each year of the service.
- (ii) Commission: 1% of the Net Profit
- (iii) House Rent Allowance: 40% of the monthly salary
- (iv) Medical expenses for self & family: One month's salary per annum
- (v) Leave Travel Allowance: One month's salary per annum
- (vi) Electricity: Payment of actual bills.

**Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Whole-time Director, the Company has no profit or its profit is inadequate, the Company will pay remuneration by way of basic salary, benefit, perquisites and allowances as specified above.

All other terms of appointment of Mr. Atul Jain as approved by the Members at their Annual General Meeting held on 30<sup>th</sup> September, 2010 will remain unchanged.

This may be treated as an abstract of the terms and conditions of the revised remuneration of Mr. Atul Jain as required under Section 302 of the Act.

The resolution for the revision in remuneration of Mr. Atul Jain at Item No. 9 of the Notice is commended for approval by the Members.

Mr. Atul Jain, Mrs. Pushpa Jain and Mr. Jaipal Jain being relatives, may be deemed to be concerned or interested in the proposed resolution to the extent of revision in terms of remuneration. None of the other Directors is concerned or interested in this resolution.

### Item No. 10

At the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2011, the Members of the Company had approved the appointment of and terms of remuneration payable to Mr. Tarun Jain, Whole-time Director of the Company for a period of five years with effect from 1<sup>st</sup> April, 2011. On recommendation of the Remuneration Committee that the salary of the Whole-time Director should be revised upward considering the persistent high inflation, depreciating purchasing power of Indian Rupee and resultant high cost of living, the Board of Directors proposes to revise upward the terms of remuneration of Mr. Tarun Jain with effect from 1<sup>st</sup> November, 2012 for the remainder of the tenure of his appointment i.e. upto 31<sup>st</sup> March, 2016 subject to approval of the Members.

The revised terms and conditions of the remuneration of Mr. Tarun Jain are as under:

- (i) Remuneration: Basic Salary – ₹ 1,50,000/- per month with liberty to the Board of Directors to enhance it by ₹ 15,000/- at the end of each year of the service.
- (ii) Commission: 1% of the Net Profit
- (iii) House Rent Allowance: 40% of the monthly salary
- (iv) Medical expenses for self & family: One month's salary per annum
- (v) Leave Travel Allowance: One month's salary per annum
- (vi) Electricity: Payment of actual bills.

**Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Whole-time Director, the Company has no profit or its profit is inadequate, the Company will pay remuneration by way of basic salary, benefit, perquisites and allowances as specified above.



All other terms of appointment of Mr. Tarun Jain as approved by the Members at their Annual General Meeting held on 30<sup>th</sup> September, 2011 will remain unchanged.

This may be treated as an abstract of the terms and conditions of the revised remuneration of Mr. Tarun Jain as required under Section 302 of the Act.

The resolution for the revision in remuneration of Mr. Tarun Jain at Item No.10 of the Notice is commended for approval by the Members.

Mr. Tarun Jain, Mr. Jaipal Jain, Mrs. Shobha Jain and Mr. Amit Jain being relatives, may be deemed to be concerned or interested in the proposed resolution to the extent of revision in terms of remuneration. None of the other Directors is concerned or interested in this resolution.

#### **Item No. 11**

At the Annual General Meeting of the Company held on 28<sup>th</sup> September, 2012, the Members of the Company had approved the appointment of and terms of remuneration payable to Mr. Jaipal Jain, Whole-time Director of the Company for a period of three years with effect from 24<sup>th</sup> April, 2012. On recommendation of the Remuneration Committee that the salary of the Whole-time Director should be revised upward considering the persistent high inflation, depreciating purchasing power of Indian Rupee and resultant high cost of living, the Board of Directors proposes to revise upward the terms of remuneration of Mr. Jaipal Jain with effect from 1<sup>st</sup> November, 2012 for the remainder of the tenure of his appointment i.e. upto 23<sup>rd</sup> April, 2015 subject to approval of the Members.

The revised terms and conditions of the remuneration of Mr. Jaipal Jain are as under:

- (i) Remuneration: Basic Salary – ₹ 1,75,000/- per month with liberty to the Board of Directors to enhance it by ₹ 15,000/- at the end of each year of the service.
- (ii) Commission: 1% of the Net Profit
- (iii) House Rent Allowance: 40% of the monthly salary
- (iv) Medical expenses for self & family: One month's salary per annum
- (v) Leave Travel Allowance: One month's salary per annum
- (vi) Electricity: Payment of actual bills.

**Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the

Whole-time Director, the Company has no profit or its profit is inadequate, the Company will pay remuneration by way of basic salary, benefit, perquisites and allowances as specified above.

All other terms of appointment of Mr. Jaipal Jain as approved by the Members at their Annual General Meeting held on 28<sup>th</sup> September, 2012 will remain unchanged.

This may be treated as an abstract of the terms and conditions of the revised remuneration of Mr. Jaipal Jain as required under Section 302 of the Act.

The resolution for the revision in remuneration of Mr. Jaipal Jain at Item No.11 of the Notice is commended for approval by the Members.

Mr. Jaipal Jain, Mrs. Shobha Jain, Mr. Atul Jain, Mr. Tarun Jain and Mr. Amit Jain being relatives, may be deemed to be concerned or interested in the proposed resolution to the extent of revision in terms of remuneration. None of the other Directors is concerned or interested in this resolution.

#### **Item No. 12**

Currently, the Non-executive Directors are being paid only sitting fees for attending each Meeting of the Board of Directors and Committee thereof. Considering the efforts and time put-up by these Non-executive Directors, the Board of Directors is of the view that they may be compensated suitably. It is proposed to pay commission subject to the provisions of the Companies Act, 1956. The payment of commission to Non-executive Directors will be subject to the limits set out in the relevant provisions of Section 309 of the Companies Act, 1956 being at a rate not exceeding 1% of the net profits of the Company calculated in accordance with the relevant provisions of the Act and other applicable laws in a financial year and further subject to such ceiling if any, as the Board may from time to time fix in this behalf for each year and the same to be divided amongst them in such manner as they may from time to time determine. In terms of the provisions of the aforesaid Section 309, such remuneration is effective for a period of five years as stated in the resolution.

The resolution for payment of 1% commission of net profits to the Non-executive Directors is commended for approval by the Members.

All the Directors except Mrs. Pushpa Jain may be deemed to be concerned or interested in this resolution.



## KAMANWALA HOUSING CONSTRUCTION LIMITED

### STATEMENT OF ADDITIONAL INFORMATION PURSUANT TO PROVISIONS OF SECTION II(B) OF PART II OF SCHEDULE-XIII TO THE COMPANIES ACT, 1956:

#### I. General Information:

Kamanwala Housing Construction Limited was incorporated on 12<sup>th</sup> April, 1984 in the name and style of Kamanwala Housing Development Finance Company Limited as a Public Limited Company. The name of the Company was changed to Kamanwala Industries Limited on 24<sup>th</sup> January, 1995 and subsequently with a view to correctly reflect the present activities of the Company, name of the Company was changed to Kamanwala

Housing Construction Limited on 9<sup>th</sup> November, 2006. The Company's Shares are listed on the Bombay Stock Exchange Ltd. The Company is engaged in construction and development of residential flats, commercial premises and industrial galas. As on today, the Company earns almost total revenue from construction and development activities.

The detailed financial position and performance of the Company for the last five years are as under:-

(₹ in Lacs)					
Particulars	2012-13	2011-12	2010-11	2009-10	2008-09
<b>(I) EQUITY AND LIABILITIES:</b>					
Equity Share Capital	1409.32	1409.32	1409.32	1409.32	1409.32
Reserves & Surplus	7356.94	7092.12	6702.32	6468.61	6106.52
Non-Current Liabilities	587.95	4658.33	228.39	8809.39	12158.12
Current Liabilities	9518.76	8854.76	15117.57	6850.21	6035.10
<b>Total</b>	<b>18872.97</b>	<b>22014.53</b>	<b>23457.60</b>	<b>23537.53</b>	<b>25709.06</b>
<b>(II) ASSETS:</b>					
Fixed Asset (Net)	244.40	242.80	215.38	202.33	211.89
Other Non-Current Assets	265.46	228.50	158.51	2815.27	2286.42
Current Assets	18352.84	21542.23	23082.31	20517.13	23206.55
Other Current Assets	10.27	1.00	1.40	2.80	4.20
<b>Total</b>	<b>18872.97</b>	<b>22014.53</b>	<b>23457.60</b>	<b>23537.53</b>	<b>25709.06</b>

Total Income	8689.35	7797.51	4736.53	7213.52	5904.27
Interest & Financial Charges	817.31	1058.51	1167.48	828.73	614.39
Depreciation	20.67	19.41	16.52	14.87	15.36
Tax Expense	85.00	176.68	143.22	345.68	164.68
Net Profit	264.83	389.80	233.71	526.43	290.21