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LINK HOUSE INDUSTRIES LTD.™

ANNUAL REPORT 2008-2009

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LINKHOUSE INDUSTRIES LIMITED

BOARD OF DIRECTORS:

1) MR. NANDKUMAR K. HARCHANDANI
CHAIRMAN-CUM-MANAGING DIRECTOR

2) MR. ASHOK B. PUROHIT
Non Executive & Independent Director

3) MS. ARCHANA D. WANI
Non Executive & Independent Director

4) MR. ANILKUMAR N. HARCHANDANI
Non Executive & Professional Director

AUDITORS	:	AGRAWAL & MORYANI CHARTERED ACCOUNTANTS, 1ST FLOOR, SUDAMA BHAWAN, BEHIND SUT MARKET, ITWARI, NAGPUR – 440 002.
BANKERS	:	1) ORIENTAL BANK OF COMMERCE 2) AXIS BANK LTD.
REGISTRAR AND TRANSFER AGENT	:	INTIME SPECTRUM REGISTRY LTD. C-13, PANNALAL SILK MILLS COMPOUND, L.B.S. MARG, BHANDUP (W), MUMBAI-400078
REGISTERED OFFICE	:	7TH FLOOR, POONAM PLAZA, PALM ROAD, CIVIL LINES, NAGPUR - 440 001.
CORPORATE OFFICE	:	1ST FLOOR, POONAM CHAMBERS, BYRAMJI TOWN, CHHINDWARA ROAD, NAGPUR - 440 013.
PHONE NO.	:	0712 -2595501/08, 6611216
FAX NO.	:	0712 -2595506, 6611217
EMAIL	:	linkhouseltd@gmail.com

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FINANCIAL HIGHLIGHTS : RANGING FROM 2007 TO 2009

PARTICULARS	Rs. In Crore As At 31-03-09	Rs. In Crore As At 31-03-08	Rs. In Crore As At 31-03-07
GROSS SALES	21.60	11.29	9.50
TOTAL INCOME - GROSS	21.88	12.68	9.63
PROFIT BEFORE DEPRECIATION & TAX	1.39	1.76	1.75
DEPRECIATION	0.12	0.14	0.14
PROFIT BEFORE TAX	1.27	1.62	1.61
PROFIT AFTER TAX	1.27	1.43	1.38
EQUITY SHARE CAPITAL	9.92	9.92	9.92
RESERVES & SURPLUS	6.34	5.07	3.32
NET WORTH	16.26	14.99	13.24
GROSS FIXED ASSETS	3.00	2.95	2.84
NET FIXED ASSETS	1.43	1.51	1.53
TOTAL ASSETS	39.15	37.75	35.05
KEY INDICATORS	As At 31-03-09	As At 31-03-08	As At 31-03-07
EARNING PER SHARE RS.	0.13	0.14	0.14
TURNOVER PER SHARE RS.	2.18	1.14	0.96
BOOK VALUE PER SHARE RS.	1.64	1.51	1.33
EBDT / GROSS TURNOVER %	6.44%	15.59%	18.42%
NET PROFIT MARGIN %	5.80%	11.28%	14.33%

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LINKHOUSE INDUSTRIES LIMITED

REGD. OFF.: 7TH FLOOR, POONAM PLAZA, PALM ROAD,
CIVIL LINES, NAGPUR - 440 001.

To,
The Members & Auditors,

NOTICE OF TWENTY FORTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the TWENTY-FORTH Annual General Meeting of the Members of LINKHOUSE INDUSTRIES LIMITED, will be held on Tuesday, the 29th day of September 2009 at 02.00 P.M. at the Registered office of the Company at 7TH FLOOR, POONAM PLAZA, PALM ROAD, CIVIL LINES NAGPUR – 440 001 to transact the following businesses as Ordinary Businesses:

1. To receive, consider and adopt the audited Balance Sheet as at 31/03/2009, Profit & Loss Account for the year ended on that date and the Reports of the Auditors and Directors thereon.

2. To appoint a Director in place of Mr. Ashok B. Purohit, who retires by rotation and being eligible, offers' himself for re-appointment.

3 To appoint a Director in place of Ms. Archana D. Wani, who retires by rotation and being eligible, offers' herself for re-appointment

4. To appoint Auditors in place of M/s. Agrawal & Moryani, who retire at the conclusion of the meeting and being eligible offers themselves for re-appointment and to fix their remuneration.

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Place: Nagpur
Dated: 05.09.2009.

By the order of Board
LINKHOUSE INDUSTRIES LTD.,

(CHAIRMAN)

NOTES:

1. THE BOOK CLOSURE FOR THE PURPOSE OF SHARE TRANSFERS SHALL COMMENCE FROM 26-09-2009 AND SHALL END ON 29-09-2009 (BOTH DAYS INCLUSIVE) AND NO RECORD HAS BEEN DECLARED.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

3. A PROXY FORM IS ENCLOSED. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

4. COPIES OF THE ACCOUNTS AND REPORTS CITED IN ITEM NO.1 OF BUSINESS ARE ATTACHED HEREWITH. PLEASE BRING YOUR COPY OF THE SAME AT THE MEETING.

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LINKHOUSE INDUSTRIES LIMITED

REGD. OFF.: 7TH FLOOR, POONAM PLAZA, PALM ROAD,
CIVIL LINES, NAGPUR - 440 001.

DIRECTORS' REPORT

Dear Members,

Your Board of Directors has the pleasure to present the 24th Annual Report and the Audited Balance Sheet and the Profit & Loss Account of the Company for the year ended 31st March 2009.

FINANCIAL RESULTS:
The Working Results of the Company are stated in the Profit & Loss Account of the Company, which are self-explanatory and do not calls for any further comment thereon.

DIVIDEND:
The Directors of your Company have not recommended payment of any Dividend for the financial year 2008-09 in order to strengthen the Reserves of the Company for the ongoing as well as for the forthcoming Projects of the Company.

OPERATIONS:
The Company is involved in the business of Development as well as Construction of Commercial & Residential Complexes in the City of Nagpur and near about.

PERFORMANCE:
Overall performance of the Company for the period under review was satisfactory during the year ended on 31-03-2009, it needs to be done better in the current financial year which can be achieved by reducing the expenditure to the requisite extent and the Directors are hopeful of better performance of the Company in the current financial year.

DIRECTORS:
There was no change in the Composition of Board of Directors of the Company.

Mr. Ashok B. Purohit & Ms. Archana D. Wani, Directors are due to retire by rotation at the forthcoming Annual General Meeting and being eligible for re-appointment have offered themselves for re-appointment. The Board proposes them for re-appointment thereat as Directors liable to retire by rotation.

PARTICULARS OF EMPLOYEES:
During the year under review, there were no employees drawing remuneration in excess of the prescribed limits and whose particulars need be given under Section 217 (2A) of The Companies Act, 1956 read with The Companies (Particulars of Employees) Rules, 1975, as amended.

a) CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:
The Company does not use any technology or energy for its existing business except for the electricity used in offices and at sites of the Company which is not a significant part of the construction cost, hence it is not practicable to furnish the information in this connection.

b) FOREIGN EXCHANGE EARNINGS & OUTGO: NIL.

c) POLLUTION CONTROL MEASURES:
The Company's business does not involve any emission of pollutants and therefore, no special pollution control measures are called for. However, special attention is being paid to maintain healthy and hygienic condition to make the services customer friendly.

DEPOSITS:
The Company has not accepted any deposit from the public which attracts the provisions of section 58A and section 58AA of the Companies Act, 1956 and the rules made there-under during the year under review.

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DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956 the Directors confirm:

(i) That in the preparation of the Annual Accounts for the financial year ended on 31/03/2009 the applicable Accounting Standards had been followed along-with proper explanation relating to material departures.

(ii) That the directors had selected such accounting policies and applied them consistently and made Judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the ***PROFIT*** of the Company for the year under review.

(iii) That 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; and

(iv) That the Directors have prepared the Annual Accounts for the Financial Year ended on 31/03/2009 on a 'Going Concern' basis.

AUDITOR'S REPORT:
Observations made in the Auditor's Report are self-explanatory and therefore, do not call for any further comments U/s217 (3) of the Companies Act, 1956.

AUDITORS: - CHANGE IN AUDITORS:
The Auditors, M/s. Anand Deshpande & Co., Chartered Accountants, Nagpur have expressed their unwillingness to continue in the office of the Auditors and they have resigned from the said office. The Company approached Agrawal & Moryani, Chartered Accountants, NAGPUR and the acceptance for conducting Audit for the Financial Year 2008-09 has been accorded by the new auditor. The new auditors were duly appointed as such at the Extra-Ordinary General Meeting held on 19/10/2008 at the remuneration decided in consultation with them and they have also given a certificate to the effect that their appointment, if made, would be within the limits prescribed under section 224(1-B) of the Companies Act, 1956. They hold office till the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. They have given their consent to continue to act as Auditors of the Company for the current financial year also, if re-appointed.

ACKNOWLEDGMENT:
Directors wish to place on record their thanks and gratitude to:

i) The Central and State Government as well as their respective Departments and Development Authorities connected with the business of the company and the Bankers to the Company.

ii) The Members and suppliers/contractors for the trust and confidence reposed and to the Customers for their valued patronage.

iii) The Board also takes this opportunity to express their sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated endeavor towards attainment of better working results during the current year.

Regd. Office:
7TH FLOOR, POONAM PLAZA,
PALM ROAD, CIVIL LINES,
NAGPUR – 440 001.

By the order of Board
LINKHOUSE INDUSTRIES LTD.,

Dated: 05.09.2009.

(CHAIRMAN)

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CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY

The basic philosophy of corporate governance in the Company is to achieve business excellence and enhance shareholders value, keeping in view the interest of its various stakeholders by short and long-term actions.

2. BOARD OF DIRECTORS

As per Listing Agreement, the Board should have an optimum combination of executive and non-executive Directors with not less than 50% of the Board consisting of non-executive Directors. In case of a non-executive Chairman, at least one-third of the Board should consist of Independent Directors and in the case of an Executive Chairman; at least half of the Board should be Independent Directors.

The Composition of the Board of Directors and related information as on 31st March 2009 is as follows:

Sr. No.	Name of Directors	Category– Executive/Non -Executive/ Independent Director	No. of Board Meetings Attended	Last AGM Attended Yes/No	Director ship in other Companies	No. of other Board Committee of which Member /Chairman
1.	Mr. Nandkumar K. Harchandani	Executive Director	09	Yes	14	NIL
2.	Mr. Ashok B Purohit	Non-Executive & Independent Director	03	No	01	03
3.	Ms Archana D. Wani	Non-Executive & Independent Director	10	Yes	12	03
4.	Mr. Anilkumar N. Harchandani	Non-Executive & Professional Director	02	Yes	02	NIL

The Chairman of the Board of the Company is an Executive Director. The Board of Directors of the Company consists of four Directors, i.e. two Non-Executive & Independent Directors, one Executive Director and one Non-Executive & Professional Director as on 31st March, 2009. During the year, 16 Meetings of the Board of Directors of the Company were held on 02.04.2008, 05.06.2008, 21.06.2008, 30.06.2008, 28.07.2008, 31.07.2008, 25.08.2008, 05.09.2008, 29.09-2008, 19.10.2008, 30.10.2008, 16.12.2008, 25.01.2009, 30.01.2009, 15.02.2009 and 28.03.2009.

3. COMMITTEES OF THE BOARD:

A. AUDIT COMMITTEE

The Audit Committee comprises of two members, both of whom are Non-Executive and Independent Directors. The Chairman of the Committee is Mr. Ashok B. Purohit, with Ms. Archana D. Wani as member.

Sr No.	Name of Directors (1)	No. Of Meetings (2)	Meetings Attended (3)
1.	Mr. Ashok B. Purohit	3	3
2.	Ms. Archana D. Wani	3	3

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