



THE
HINDUSTAN
HOUSING
COMPANY
LIMITED

29th August, 2024

To,
The Department of Corporate Services,
BSE Ltd.,
1st floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai - 400-001.

Dear Sir,

Re: Security Code No. 509650

Sub: Annual Report for the Financial Year 2023-2024

We are enclosing herewith Annual Report of our Company for the Financial Year 2023-2024 under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for your information and records.

The said Annual Report has been circulated to the Shareholders of the Company today through Electronic Mode.

The aforesaid document is also available on the website of the Company i.e., www.hhclbajaj.com and on the website of E-voting Service Provider, Bigshare Services Private Limited at www.bigshareonline.com.

We hope you will find the same in order.

Thanking you,

Yours faithfully,
For The Hindustan Housing Company Ltd.

(Meeta Khalsa)
Company Secretary &
Compliance Officer

(ACS No: 28333)

Email Id: meetakhalsa@bajajgroup.net.in

Encl.: as above



BAJAJ

THE HINDUSTAN HOUSING COMPANY LIMITED

CIN : L45200MH1934PLC002346

**ANNUAL REPORT
FY 2023 - 2024**

BOARD OF DIRECTORS

Vinod Nevatia - Chairman
Minal Bajaj - Executive Director
Rakesh Gupta
Nikhil Tarkas
Jayavanth Mallya

CHIEF FINANCIAL OFFICER

Vijay Bohra

COMPANY SECRETARY

Meeta Khalsa

STATUTORY AUDITOR

M/s M. M. Nissim & Co. LLP
Chartered Accountants

SECRETARIAL AUDITOR

M/s. KPUB & Co.
Company Secretaries

BANKER

Central Bank of India

**REGISTRAR AND SHARE
TRANSFER AGENTS**

Bigshare Services Pvt. Ltd.

Registered Office Address:

Office No S6-2, 6th floor Pinnacle Business
Park, Next to Ahura Centre | Mahakali
Caves Road | Andheri (East)
Mumbai - 400093

Corporate Office Address:

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments,
Next to Keys Hotel,
Marol Maroshi Road,
Andheri (E), Mumbai - 400059

REGISTERED OFFICE

Bajaj Bhawan, 2nd Floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400021

Website: www.hhclbajaj.com

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NOTICE

NOTICE is hereby given that the Eighty-Eighth Annual General Meeting (AGM) of the Members of The Hindustan Housing Company Ltd. will be held on **Thursday, 26th September, 2024 at 11.30 a.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 on 31st March, 2024 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Nikhil Tarkas (DIN: 00338087) who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Partial Modification of the Ordinary Resolution relating to the appointment and remuneration of the Statutory Auditors of the Company which was passed at the 85th Annual General Meeting of the Company:

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

“RESOLVED THAT in partial modification of the ordinary resolution which was passed by the members of the Company at the 85th Annual General Meeting of the Company held on 30th September, 2021, for the appointment of M/s M. M. Nissim & Co. LLP, Chartered Accountants (Firm Registration No : FRN 107122W/W100672) as the Statutory Auditors of the Company and for the remuneration payable to them (“hereinafter referred to as the Original Resolution”), the words and figures “on a remuneration of Rs. 1,60,000/- (Rupees One Lakh Sixty Thousand only) plus taxes thereon and reimbursement of actual/out of pocket expenses that may be incurred by the auditors in the performance of their duty as auditors of the Company” be and are hereby substituted for the words *“at such remuneration as may be decided by the Board of Directors of the Company from time to time in consultation with the Statutory Auditors of the Company.”* in the said resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and caused to be done all such acts, deeds

matters and things as it may, in its absolute discretion deem it necessary, proper or expedient and to take all such steps as may be necessary to give effect to this Resolution.”

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

Meeta Khalsa
Company Secretary
(ACS : 28333)

Mumbai: 29th May, 2024

NOTES:

1. Pursuant to the provisions of Section 91 of the Companies Act, 2013 (the Act) and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 20th September, 2024 to Thursday, 26th September, 2024 (both days inclusive).
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM 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 AGM.

4. The Company is maintaining, inter-alia, the following statutory registers at its registered office at Bajaj Bhawan, 2nd Floor, Jamnalal Bajaj Marg, 226, Bajaj Bhawan, Nariman Point, Mumbai-400-021:
 - (a) Register of Contracts or Arrangements in which the Directors of the Company are interested under Section 189 of the Act and
 - (b) Register of Directors and Key Managerial Personnel and their Shareholdings in the Company under Section 170 of the Act.

The said Registers are open for inspection by the members at the registered office of the Company during business hours on all working days till the date of the AGM and will remain open for inspection to any member during the continuance of the meeting.

5. Brief details of the Director who is seeking re-appointment are annexed hereto as per the requirements of Regulation 36(3) of the SEBI Listing Regulations and as per the provisions of the Act.
6. Members are requested to notify the change in their address, if any, to the Company or the Registrar and Share Transfer Agents viz. Bigshare Services Pvt. Ltd. immediately.
7. Corporate members are requested to send in advance, a duly certified true copy of the Board Resolution/Power of Attorney authorizing their representative to attend the AGM on their behalf.
8. 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.
9. The Act 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 available on the website of the Company. Members holding shares in physical form are requested to download the Form and submit the duly completed form 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.

10. To receive shareholders' communication through electronic means, including annual reports and notices, members are requested to kindly register/update their e-mail 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 e-mail address with Bigshare Services Pvt. Ltd. at their e-mail id: investor@bigshareonline.com.

Members, Proxies and Authorized Representatives are requested to bring to the AGM, the attendance slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No. They are also requested to bring their copies of the Annual Report to the meeting.

11. In terms of Sections 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members, whose e-mail addresses are registered with the Company/Depositories/Registrar and Share Transfer Agent of the Company. Members may note that the Notice of the AGM and Annual Report for the FY 2023-2024 will also be available on the Company's website at hhclbajaj.com, website of the Stock Exchange i.e. BSE Ltd. at www.bseindia.com and on the website of Bigshare Services Pvt. Ltd. at www.bigshareonline.com.
12. The route map for directions to the venue of the meeting is provided in this notice.
13. **Voting through Electronic Means**

In terms of the provisions of Section 108 of 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 Regulation 44 of the SEBI Listing Regulations, 2015 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 **Thursday, 19th September, 2024** (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 Bigshare Services Pvt. Ltd.

The instructions for members for remote e-voting are as under:-

- (i) The voting period begins on **Monday, 23rd September, 2024 at 9:00 a.m.** and ends on **Wednesday, 25th September, 2024 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 i.e. **Thursday, 19th September, 2024** may cast their vote electronically.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p>

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p>

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
 - Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).
 - Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".

Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)

 - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

For members who wish to vote using Ballot Form:

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, **KPUB & Co. Company Secretaries (Firm Registration No. P2015MH069000)**, C/o Bigshare Services Pvt. Ltd., Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093 or to their email, so as to reach by **5.00 p.m. on 25th September, 2024**. 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/her/its 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 Company has appointed **KPUB & CO. Company Secretaries (Firm Registration No. P2015MH069000)** having address as G-01, JOMA Residency CHSL, Opp Residency, Shimpoli Road, Borivali (West), Mumbai 400 092 as the Scrutinizer to the remote e-voting process, (including voting through Ballot Form received from the Members), to scrutinize the same in a fair and transparent manner.
- (2) 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.

- (3) 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 Act read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through remote e-voting and using ballot form shall be counted for the purpose of passing of resolution(s).
- (4) 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) will be given Ballot papers to cast their vote at the venue of the AGM.
- (5) The Scrutinizer shall submit her report to the Chairman, who shall declare the result of the voting. The results declared along with the Scrutinizers' Report shall be placed on the Company's website www.hhclbajaj.com and on the website of Bigshare - www.bigshareonline.com within two working days of the passing of the resolutions at the 88th Annual General Meeting of the Company and shall also be communicated to BSE Ltd.

ANNEXURE TO THE NOTICE

Brief Resume of Directors seeking re-appointment at the Annual General Meeting pursuant to the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Companies Act, 2013

Item No. 2 of the Notice - Re-appointment of the Nikhil Tarkas (DIN: 00338087)

As regards to the re-appointment of Nikhil Tarkas referred to in Item No. 2 of the Notice, following necessary disclosures are made for the information of the members:

Information about the appointee:

Nikhil Tarkas (DIN: 00338087)

Brief Resume:

Nikhil Tarkas is a Commerce graduate from Mumbai University He is an Associate Member of the Institute of Company Secretaries of India, New Delhi.

Nature of expertise in specific functional areas:

He has more than 45 years of corporate experience in handling and looking after the secretarial, legal and taxation of several companies.

He is director in several private companies. He is also associated with an educational and a charitable institution.

The Board is of the opinion that the said Director possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to continue to have his association with the Company as a Director of the Company.

Other Information about the appointee:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 20th May, 2019, had appointed Nikhil Tarkas (DIN: 00338087) as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from 3rd February, 2020. His appointment as a Non-Executive Non-Independent Director was approved by the

members at the Eighty-Fourth AGM of the Company held on 30th September, 2020 and the period of his office is liable to determination by retirement by rotation.

Pursuant to SEBI Direction dated 14th June, 2018 to the Stock Exchange and based on the declaration received from him, Nikhil Tarkas is not debarred from being appointed as a director of the Company by virtue of any order passed by SEBI / Ministry of Corporate Affairs or any other statutory or regulatory authority.

Except for payment of sitting fees, he did not receive any other remuneration from the Company during the FY 2023-2024. He will be eligible for payment of sitting fees as payable to other non-executive directors of the Company for attending the meetings of the Board or any Committees thereof from time to time, in accordance with the Remuneration Policy of the Company.

Other Directorships:

1. Catalyst Finance Pvt. Ltd.
2. Primus Investment and Finance Pvt. Ltd.
3. Rapidkart Online Pvt. Ltd.
4. Lazytech Online Pvt. Ltd.
5. Applied Optical Technologies Pvt. Ltd.

Committee Chairmanships: Nil

Committee Memberships:

- Nomination & Remuneration Committee

Shareholding in the Company: He does not hold any equity shares of the Company as on date.

He is not related to any of the directors or key managerial personnel of the Company.

None of the directors or key managerial personnel or their relatives, except Nikhil Tarkas, is directly or indirectly concerned or interested, financially or otherwise in the said resolution except to the extent of their respective shareholdings, if any, in the Company.

The Board recommends the ordinary resolution set out in Item No. 2 of the Notice for approval by the shareholders.

Item No. 3 of the Notice

The Members at the 85th (Eighty Fifth) Annual General Meeting of the Company, had approved the appointment of M/s M. M. Nissim & Co. LLP, Chartered Accountants as the statutory auditors of the Company for a first term of 5 (five) consecutive years till the conclusion of the 90th (Ninetyth) Annual General Meeting on a remuneration of Rs. 1,60,000/- (Rupees One Lakh Sixty Thousand only) plus taxes thereon and reimbursement of actual/out of pocket expenses.

With a view to enable the revision of their remuneration by the Board of Directors as may be recommended by the Audit Committee, it is proposed to suitably modify the resolution passed by the members at the 85th Annual General Meeting of the Company held on 30th September, 2021, to give necessary powers to the Board of Directors as proposed in the draft resolution.

The proposed modification pertains to the remuneration of M/s M. M. Nissim & Co. LLP and all other contents of the Original Resolution which were approved by the members at the aforesaid Annual General Meeting, shall remain unaltered.

None of the directors and key managerial personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 3 of this Notice.

The Board recommends the ordinary resolution set out in Item No. 3 of the Notice for approval by the shareholders.

Note:

Disclosures pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not required as the Company is not proposing appointment or re-appointment of auditors.

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

Meeta Khalsa
Company Secretary
(ACS : 28333)

Mumbai: 29th May, 2024

Directors' Report

Your Directors present the Eighty-Eighth Annual Report and Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2024.

1. **Financial Results:**

(Amount in Lakhs)

Particulars	FY 2023-2024	FY 2022-2023
Revenue from Operations & Other Income	722.62	717.71
Total Expenses	422.81	466.85
Profit/(Loss) before Tax	299.81	250.86
Less: Tax Expenses	63.58	58.41
Profit/(Loss) for the year	236.23	192.45
Earnings Per Share - Basic & Diluted	976.16	795.25

2. **Dividend:**

The Board of Directors of the Company do not recommend payment of any dividend on Equity Shares of the Company for the Financial Year ended on 31st March, 2024.

3. **Transfer to Reserves:**

The Board of Directors of the Company has not transferred any amount to the General Reserves for 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.

Detailed information on Company's operations and state of affairs is covered in the report on Management Discussion and Analysis annexed to the Directors' Report as **Annexure-B**.

5. **Share Capital:**

The paid up Equity Share Capital of the Company was Rs. 6,08,645/- as on 31st March, 2024. 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.

6. **Annual Return:**

A copy of the Annual Return as provided under sub-section (3) of Section 92 of the Companies Act, 2013 (the 'Act'), in the prescribed form, is placed on the Company's website and can be accessed at www.hhclbajaj.com.

7. **Number of Meetings of the Board:**

During the year, 4 (Four) meetings of the Board of the Directors of the Company were convened and held on 29th May, 2023, 4th August, 2023, 3rd November, 2023 and 12th February, 2024.

8. **Directors' Responsibility Statement:**

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, 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 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 for the financial year ended as at 31st March, 2024 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, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have overseen that the annual accounts have been prepared on a going concern basis;

- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

9. **Details in respect of Frauds reported by Auditors under Section 143(12):**

During the year under review, there were no frauds reported by the Statutory Auditors or Secretarial Auditor to the Audit Committee or the Board of Directors under Section 143(12) of the Companies Act, 2013.

10. **Declaration of Independence:**

The independent directors have submitted their declaration of independence, as required under Section 149(7) of the Act stating that they meet the criteria of independence as provided in Section 149(6) of the Act, as amended and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations, 2015'), as amended.

The independent directors have also confirmed compliance with Section 150 of the Companies Act, 2013 read with Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors.

11. **Independent Directors' Meeting:**

Pursuant to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the independent directors' meeting was held once during the year under review on 15th March, 2024.

12. **Remuneration Policy:**

The Board on the recommendation of the Nomination and Remuneration Committee had framed a Remuneration Policy which includes (a) criteria for determining the qualifications, positive attributes and independence of a director and (b) matters relating to the remuneration for directors, key

managerial personnel and other employees. The detailed Remuneration Policy is placed on the Company's website www.hhclbajaj.com.

13. **Particulars of Loans, Guarantees and Investments:**

The Company has not given any loans/guarantees to any Body corporate or persons or other entities during the financial year. Information regarding Investments covered under the provisions of Section 186 of the Companies Act, 2013 is given in detail in the financial statements annexed to this Report.

14. **Related Party Transactions:**

There were no related party transactions entered into by the Company during the financial year which attracted the provisions of Section 188 of the Companies Act, 2013 as all related party transactions that were entered into by the Company during the year were on an arm's length basis and were in the ordinary course of the Company's business. Hence there are no transactions which are required to be disclosed in Form AOC-2.

15. **Material Changes and Commitments:**

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company and the date of this Report.

16. **Conservation of Energy, Technology Absorption & Foreign Exchange Earnings & Outgo:**

The Company being a Service Company and not having carried out any manufacturing activities during the year under review, and hence the Directors have nothing to report on 'Conservation of Energy' 'Research & Development' and 'Technology Absorption' as required to be given under the provisions of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

Further, there were no foreign exchange earnings and/or outgo during the year under review.

Hence, Disclosures pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo, are not applicable to the company during the year under review.

17. **Deposits:**

The Company has not invited, accepted or renewed any deposits within the meaning of the provisions of Sections 2(31) and 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, during the year under review.

18. **Significant and Material Orders passed by the Regulators or Courts:**

There were no significant and material orders passed by the Regulators and Courts or Tribunals during the year under review which would impact the going concern status of the Company and its future operations.

19. **Risk Management Policy:**

The Board has laid down procedures for assessing the risk and procedure to be followed for risk minimization, including identification therein of elements of risk which may threaten the existence of the Company. These are periodically reviewed to ensure that Management identifies and controls risk through a properly defined framework.

20. **Corporate Social Responsibility:**

The Company has not crossed the threshold limits as specified in Section 135 of the Companies Act, 2013. Hence, the provisions of Section 135 of the Companies Act, 2013 relating to CSR activities which need to be undertaken by a Company are not applicable to this Company.

21. **Performance Evaluation of the Board, its Committees, the Chairman and Individual Directors:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees and individual Directors. The manner in which such formal annual evaluation was made by the Board is given below:

- Performance Evaluation Criteria for Board, Committees of the Board and Directors were approved by the Board at its meeting held on 27th March, 2015.
- Based on the said criteria, Annual Rating sheets were filled by each of the Directors with regard to evaluation of performance of the Board, its Committees and Directors (except for the Director being evaluated) for the year under review.

- A consolidated summary of the Ratings given by each of the Directors was then prepared, based on which a Report of performance evaluation was prepared by the Chairman of the Nomination & Remuneration Committee in respect of the performance of the Board, its Committees and Directors during the year under review.
- The Report of performance evaluation so arrived at was then noted and discussed by the Nomination & Remuneration Committee and Board at their respective meetings held on 29th May, 2024.

22. **Adequacy of Internal Financial Controls:**

Internal financial controls with reference to the financial statements were adequate and operating effectively.

23. **Directors and Key Managerial Personnel:**

A. **Change in Directors during the financial year**

1. **Re-appointment:**

Upon the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 12th February, 2024 approved the reappointment of Minal Bajaj (DIN: 00222469) as the Whole-Time Director designated as Executive Director of the Company for a further period of five years with effect from 1st June, 2024 till 31st May, 2029.

The same has been approved by the members vide special resolution passed through postal ballot on 24th March, 2024.

B. **Directors liable to retire by rotation:**

Nikhil Tarkas (DIN: 00338087), Non-Executive & Non-Independent Director of the Company, retires by rotation and being eligible offers himself for re-appointment. The Board of Directors of the Company recommends his reappointment.

Brief details of Nikhil Tarkas are given in the notice of the Annual General Meeting.

C. Key Managerial Personnel:

In terms of provisions of the Section 203 of the Companies Act, 2013, Ms. Meeta Khalsa, Company Secretary and Shri Vijay Kumar Bohra, Chief Financial Officer are the Key Managerial Personnel of the Company.

24. Board of Directors:

Composition:

As per the provisions of Section 149 of the Companies Act, 2013 read with the Rules made thereunder, the Company is required to have at least one third of the total number of Directors as Independent Directors and at least one Woman Director on its Board.

As on 31st March, 2024, the Board of Directors of the Company consisted of Five Directors, out of which two were Independent Director, one Executive Woman Director and two Non-Executive Non-Independent Directors as per details given in the table below. The Board has no Institutional Nominee Directors. The Company has a Non-Executive Chairman.

Sr. No.	Name of the Director	Category
1	Vinod Nevatia	Chairman & Independent
2	Rakesh Gupta	Non-Executive & Non-Independent
3	Minal Bajaj	Executive
4	Nikhil Tarkas	Non-Executive & Non-Independent
5	Jayavanth Mallya	Independent

25. Board Committees:

i) **Audit Committee**

Pursuant to the Section 177 of the Companies Act, 2013, an Audit Committee was constituted by the Board of Directors at its meeting held on 5th February, 2015 and subsequent amendments made in the constitution of the Audit Committee at Board Meetings held on 13th August, 2019, 3rd February, 2020, 12th February, 2021 and 13th May, 2022 with the following members:

- a) Vinod Nevatia (Chairman)
- b) Minal Bajaj (Member)
- c) Jayavanth Mallya (Member)

Number of Meetings:

During the FY 2023-2024, the Committee met 4 (four) times, viz. 29th May, 2023, 4th August, 2023, 3rd November, 2023 and 12th February, 2024. The gap between any two meetings has been less than one hundred and twenty days.

ii) Nomination and Remuneration Committee

Pursuant to the Section 178 of the Companies Act, 2013, a Nomination and Remuneration Committee was constituted by the Board at its meeting held on 5th February, 2015 and subsequent amendments made in constitution of Nomination and Remuneration Committee at Board Meetings held on 13th August, 2019, 3rd February, 2020, 12th November, 2021 and 13th May, 2022 with the following members:

- | | |
|---------------------|------------|
| a) Rakesh Gupta | (Chairman) |
| b) Vinod Nevatia | (Member) |
| c) Jayavanth Mallya | (Member) |
| d) Nikhil Tarkas | (Member) |

Number of Meetings:

During the FY 2023-2024, the Committee met thrice i.e. on 29th May, 2023, 3rd November, 2023 and 12th February, 2024.

26. Vigil Mechanism

Pursuant to the Section 177(9) of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 a Vigil Mechanism Policy had been framed. The policy is placed on the website of the Company www.hhclbajaj.com.

27. Presentation of Financial Statements:

The financial statements of the Company for the financial year ended on 31st March, 2024 have been disclosed as per Division II of Schedule III to the Companies Act, 2013.

28. Indian Accounting Standards, 2015:

The annexed financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the

Companies Act, 2013, Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

29. **Statutory Disclosures:**

Disclosure of Particulars as required to be given under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are as follows:

- (a) The Company pays remuneration to its Executive Director. The Company does not pay any remuneration to its Directors except payment of sitting fees for attending meetings of the Board of Directors and its Committees as a member thereof. However, the Executive Director is not entitled to payment of any sitting fees for attending any of the meetings of the Board of Directors and its Committees as a member thereof.
- (b) The Company does not pay any remuneration to its CS & CFO as they have been taken on deputation from a Group Company.
- (c) The Company did not have any employee whose particulars are required to be given by it under Rule 5(2) and 5(3) of the aforesaid Rules.
- (d) The details of the remuneration paid by the Company to the employees during the financial year as required to be given under the provisions of Section 197 (12) of the Companies Act, 2013, read with Rule 5 (1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, are annexed to this Report as **Annexure-A**.

A Cash Flow Statement of the Company for the Financial Year 2023-2024 is attached to the Balance Sheet.

The Company does not have any subsidiaries, associates or joint venture companies.

Pursuant to the provisions of Regulation 34 and Schedule V of the SEBI Listing Regulations, a Report on Management Discussion and Analysis is annexed to this Report as **Annexure-B**.

30. **Corporate Governance:**

As per Regulation 15 under Chapter IV of the SEBI Listing Regulations, provisions relating to Corporate Governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Paras C, D and E of Schedule V do not apply to the Company as the paid up equity share capital of the Company did not exceed Rs.10 crores and the Net Worth of the Company did not exceed Rs. 25 crores as on 31st March, 2024.

31. **Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace:**

The Company has complied with the provisions relating to the constitution of the Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy is placed on the website of the Company www.hhclbajaj.com.

There was no complaint reported during the year under review.

32. **Investor Education and Protection Fund (IEPF)**

A. **Details of the transfer/s to the IEPF, if any, made during the year as mentioned below:**

- i) amount of unclaimed/unpaid dividend and the corresponding shares: Not Applicable;
- ii) details of the resultant benefits arising out of shares already transferred to the IEPF: Not Applicable;
- iii) year wise amount of unpaid/unclaimed dividend lying in the unpaid account upto the Year and the corresponding shares, which are liable to be transferred to the IEPF, and the due dates for such transfer: There were no unpaid/unclaimed dividend lying in the unpaid account upto the end of the financial year on 31st March, 2024. However, the following equity shares corresponding to the unpaid/unclaimed dividends which have been already transferred by the Company to the IEPF in the previous years, are liable to be transferred by the Company to the IEPF:

Sr. No.	Financial Year	No. of Equity Shares corresponding to the Unclaimed/Unpaid Dividends which have already been transferred to the IEPF
1	FY 2001-2002	351
2	FY 2002-2003	559
3	FY 2003-2004	253
4	FY 2004-2005	100
5	FY 2006-2007	40
Total		1,303

B. Details of the Nodal Officer

The Board appointed Vijay Bohra, CFO as the Nodal Officer with effect from 1st October, 2019 for verification of claims and coordination with the Investor Education and Protection Fund Authority.

The details of the Nodal Officer are available on the Company's website www.hhclbajaj.com.

33. Transfer of Shares to Unclaimed Suspense Account:

Pursuant to the provisions of Regulation 39(4) of the SEBI Listing Regulations, 2015 read with Schedule VI thereto, the Company had transferred 717 Unclaimed Bonus Equity Shares of 23 shareholders of the Company, in electronic form to the beneficiary account titled "The Hindustan Housing Company Limited - Unclaimed Suspense Account with Stock Holding Corporation of India Ltd. in November, 2018.

Since then and during the year under review i.e. FY 2023-2024, no shareholders have approached the Company for transfer of shares from the aforesaid suspense account.

Hence the aggregate number of shareholders and the outstanding shares in the suspense account at the end of the year remain the same as stated hereinabove.

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

34. Secretarial Standards of ICSI:

The Company is in compliance with the Secretarial Standards specified by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government.

35. **Auditors:**

(a) Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, the Members of the Company at the 85th Annual General Meeting of the Company held on 30th September, 2021 appointed M/s M. M. Nissim & Co. LLP, Chartered Accountants (Firm Registration No: FRN 107122W/ W100672) as Statutory Auditors of the Company from the conclusion of the 85th Annual General Meeting till the conclusion of the 90th Annual General Meeting.

The Statutory Audit Report does not contain any qualification, reservation or adverse remark or disclaimer made by the Statutory Auditor.

(b) Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, the Company has appointed M/s KPUB & Co., Company Secretaries (Firm Registration No. P2015MH069000) to undertake the Secretarial Audit of the Company. Secretarial Audit Report for the FY 2023-2024 issued by them in the prescribed form MR-3 is annexed to this Report.

The Secretarial Audit Report for the year under review does not contain any qualification, reservation or adverse remark or disclaimer made by the Secretarial Auditor. However, the Secretarial Auditor observed that, the Company has adopted a Structural Digital Database (SDD) w.e.f. 01st September, 2023.

The Secretarial Audit Report in Form MR-3 for the FY 2023-2024 is annexed to this Report as **Annexure-C**.

iii) Annual Secretarial Compliance Report:

The Company is not required to submit the Annual Secretarial Compliance Report to BSE Ltd. as prescribed pursuant to SEBI Circular dated 8th February, 2019 as the provisions relating to the Corporate Governance of the SEBI Listing Regulations are not applicable to the Company.

(d) Cost Audit:

The requirement of maintenance of Cost Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company.

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

(Vinod Nevatia)
Chairman
(DIN: 00059194)

Mumbai: 29th May, 2024

ANNEXURE - A

Details of Remuneration under Rule 5(1) of the Company (Appointment & Remuneration of Managerial Personnel) Rules, 2014 for the Financial Year ended on 31st March, 2024

Sr. No.	Name of the Director / Key Managerial Personnel	Ratio of Remuneration of Director to the Median Remuneration of the Employees	% Increase / (decrease) in remuneration in the financial year
A	Minal Bajaj Whole-time Director	0.54 Times	NA
B	Non-Executive Directors	NA	NA
C	Key Managerial Personnel	NA	
D	% increase / (decrease) in Median Remuneration of employees other than managing director		(2.30)
E	Number of Permanent Employees on the rolls of the Company as on 31st March 2024		12

Notes:

- 1 The Company does not pay any remuneration to any of its non-executive directors.
- 2 Remuneration to directors does not include sitting fees paid to them for attending Board and/or Committee Meetings.
- 3 'Permanent Employees' does not include trainees and contract employees.
- 4 Average percentage decrease in the salaries of employees other than Managerial Personnel is 2.30%.
- 5 The remuneration paid as above was as per the Remuneration Policy of the Company.

Management Discussion and Analysis
88th Annual Report FY 2023-2024

Background

The Hindustan Housing Company Limited (“the Company”) is a public listed Company incorporated in the Year 1934 and is a part of the Bajaj Group of Companies. The equity shares of the Company are listed on BSE Ltd. since the Year 1938 under Security Code No.: 509650.

The Company is a Service Company and it is presently not carrying on any manufacturing or trading activities. The principal business activities of the Company consist of rendering and providing various kinds of administrative and allied services and facilities to companies and entities of the Bajaj Group. Such services and facilities include Air-conditioning Systems, General Administrative and other allied Services.

The major sources of income of the Company are (a) Income received from rendering and providing various administrative and allied services and facilities as aforesaid and (b) Dividend Income.

Financial Performance

The Net Worth of the Company as on 31.03.2024 is Rs. 18.34 Crores (excluding Other Comprehensive Income). The Total Revenue and Net Profit (after tax) of the Company during the year under review were Rs. 7.22 Crores and Rs. 2.36 Crores respectively as compared to Rs. 7.17 Crores and Rs. 1.92 Crores respectively in the previous year.

Risks and Concerns

The current and future financial performance of the Company is linked to and is directly related to the services rendered as detailed above and dividend payouts by the listed companies of the Bajaj Group in which it holds its investments. The Company does not have any borrowings from any banks or financial institutions and neither has it accepted nor does it hold any public deposits.

Since all the customers of the Company are companies and entities of the Bajaj Group, the Company presently does not have any risk exposure in respect of the services so rendered.

However, at the same time, the Company is also totally dependent on all such companies / entities of the Bajaj Group for its business and any future change in their business plans to avail the aforesaid services and facilities from the Company might adversely affect the operations of the Company. However, considering the nature of services and facilities

rendered and provided by the Company to the Bajaj Group Companies, the Company does not anticipate any adverse impact on its operations in the near future.

Internal Control Systems and their Adequacy

The Audit Committee of the Board of Directors of the Company periodically evaluates the adequacy of the internal controls and processes and ensures strict adherence to its laid down processes and procedures as well as to the prescribed regulatory and legal framework to manage and minimize the risk. The Committee further reviews the internal audit reports and effectiveness of the internal financial controls.

Human Resources

The Company recognises its employees as a critical asset of the organisation and lays due emphasis on all round development of its employees.

Significant Ratios

The key financial ratios of the Company for the current and previous financial year and details of the significant changes in these ratios, to the extent applicable, as required by the SEBI Listing Regulations are given hereinbelow:

Particulars	FY 2023-2024	FY 2022-2023	% Change
Current Ratio	19.53	15.23	28.23%
Operating Profit Margin	53.55%	41.95%	27.65%
Net Profit Margin	42.20%	32.18%	31.11%
Debtors Turnover Ratio	26.26	29.72	-11.64%
Return on Net Worth	12.88%	12.06%	6.76%

Cautionary Statement

Statements made herein describing the Company's objectives and expectations may be 'forward looking' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Important factors that could make a difference to the Company's operations include changes in government regulations, tax laws, economic developments and other incidental factors.

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
The Hindustan Housing Company Limited
(CIN: L45200MH1934PLC002346)
2nd Floor, Bajaj Bhawan,
Jamnalal Bajaj Marg,
226, Nariman Point, Mumbai - 400021

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **The Hindustan Housing Company Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- iii. The Depositories Act, 1996 And the Regulations and Bye-laws framed thereunder;
- iv. Securities and Exchange Board of India (Depositories and Participant) Regulations 2018;
- v. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;
- vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 along with 2018 amendments;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018#;
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014#;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008#;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009#; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018#.

the Regulations or Guidelines, as the case may be, is not applicable for the period under review.

- vii. Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017;
- viii. The Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the Rules made thereunder;
- ix. The Enemy Property Act, 1968 and the Ordinances issued by the Government of India.

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, to the extent applicable subject to the following observations during examination of the relevant documents and records in pursuance thereof.

We further report that -

As per Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has started ensuring the handling of Unpublished Price Sensitive Information in Structural Digital Database (SDD) from 1st September 2023.

We further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the

composition of the Board of Directors of the Company during the year under review were in accordance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, decisions were carried through unanimously and no dissenting views were observed, while reviewing the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **KPUB & CO.,**
Company Secretaries
Firm Registration No: P2015MH069000

Keshav Purohit
Partner
ACS No: 39702; C P No.: 20471
Mumbai | 23rd May 2024
ICSI UDIN: A039702F000429630

This report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this report.

'Annexure A'

To,
The Members,
Hindustan Housing Company Limited
(CIN: L45200MH1934PLC002346)
2nd Floor, Bajaj Bhawan,
Jamnalal Bajaj Marg,
226, Nariman Point, Mumbai - 400021

Our Secretarial Audit Report for the Financial Year ended on March 31, 2024 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **KPUB & CO.,**
Company Secretaries
Firm Registration No: P2015MH069000

Keshav Purohit
Partner
ACS No: 39702; C P No.: 20471
Mumbai | 23rd May 2024
ICSI UDIN: A039702F000429630

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE HINDUSTAN HOUSING COMPANY LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

- 1) We have audited the accompanying standalone financial statements of **THE HINDUSTAN HOUSING COMPANY LIMITED** ("the Company") which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year ended March 31, 2024 and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").
- 2) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit and total Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

- 3) We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

- 4) Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

- 5) The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Standalone financial statements and our auditor's report thereon.
- 6) Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- 7) In connection with our audit of the standalone financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- 8) If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management and Board of Directors' Responsibilities for the Standalone Financial Statements

- 9) The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, the financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act.
- 10) This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 11) In preparing the Standalone Financial Statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- 12) Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
- 13) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 14) We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 - 15) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.
 - 16) From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication. We conclude that there are no key audit matters that need to be communicated.

Report on Other Legal and Regulatory Requirements

- 17) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 18) (A) As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for certain matters in respect of audit trail as stated in paragraph 18(B)(vi) below.
 - (c) The Standalone Balance sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow dealt with by this report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

- (e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act; and
- (f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”.
- (B) In accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer note 36 to the Standalone Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There is no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under clause (iv) (a) and (iv) (b) contain any material misstatement.
- v. The Company has not paid or declared dividend during the year.
- vi. The reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023.

Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except for:

- a) The period 1st April 2023 to 11th March 2024 where edit log feature in the primary accounting system was enabled but was not as per the prescribed standards with respect to capturing the details if the log was tampered/ disabled. However, for the period other than mentioned above we did not come across any instances of the audit trail feature being tampered with.
- b) The software used for computation of payroll where audit trail (edit log) facility was not enabled throughout the year at transaction, master and database level.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- (C) With respect to the other matters to be included in the Auditor's Report as per section 197 (16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its director during the year is in accordance with the provisions of Section 197 of the Act.

For M M Nissim & Co LLP
Chartered Accountants
Firm Registration No. 107122W/W100672

N. Kashinath
Partner
Membership. No. 036490
UDIN: 24036490BKGTS5785

Place: Mumbai
Dated: 29th May 2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Statement on Matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2020:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a. (A) The Company has maintained proper records showing full particulars (*except for location and identification tags for certain assets*), including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.
 - b. The Company has a regular program of physical verification of its Property, Plant and Equipment by which its Property, Plant and Equipment are verified in a phased manner by the management and the Company's internal auditors. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. Based on our examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - d. The Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year.
 - e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. a. The Company is a service company, primarily engaged in rendering administrative and allied service. Accordingly, it does not hold any physical inventory and hence reporting under clause 3(ii) (a) of the Order is not applicable.

b. The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- iii. The Company has made investments in companies and other entities. The company has not provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
 - a. The Company has not provided any loans (excluding loan to employees) or advances in the nature of loans or stood guarantee or provided security to any other entity during the year and hence reporting under clauses (iii)(a), (c), (d), (e) and (f) of the order are not applicable.
 - b. In our opinion, the investments made in companies are, prima facie, not prejudicial to the company's interest.
- iv. There are no loans, guarantees or securities granted in respect of which Section 185 and 186 of the Act are applicable to the Company. The Company has complied with the provisions of Sections 186 of the Act in respect of the investments made.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Rules framed there under to the extent notified. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. The Company does not have liability in respect of service tax, Duty of Excise, sales tax and value added tax during the year since effective 1st July, 2017, these statutory dues has been subsumed into GST.
 - a. The Company is regular in depositing undisputed statutory dues, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, duty of customs, cess and any other statutory dues with appropriate authorities, where applicable. There are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2024 for a period of more than six months from the date they became payable.
 - b. There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of any disputes.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

- b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - d. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(d) of the Order is not applicable.
 - e. The Company doesn't have any subsidiaries hence reporting on clause 3(ix)(e) of the Order is not applicable.
 - f. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a. On the basis of our examination and according to the information and explanations given to us, no fraud by the Company or any material fraud on the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.
- b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Indian Accounting Standards.

- xiv.a. Based on the information and explanation provided to us and our audit procedure, in our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b. In our opinion, and according to the information and explanation given to us, in the group (in accordance with Core Investment Companies (Reserve Bank) Directions, 2016) there are 17 companies forming part of the Group of the Company which are CICs (These are unregistered CICs as per Para 8.1/9.1 of Notification No. RBI/2020-21/24 dated 13 August 2020 of the Reserve Bank of India).
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(viii) of the order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of Section 135 of the Company's act relating to Corporate Social Responsibility (CSR) is not applicable to the company. Hence reporting under clause 3(xx)(a), b) of the order is not applicable.

- xxi. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For M M Nissim & Co LLP
Chartered Accountants
Firm Registration No. 107122W/W100672

N. Kashinath
Partner
Membership. No. 036490
UDIN: 24036490BKGTSPP5785

Place: Mumbai
Dated: 29th May 2024

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

Opinion

- 1) We have audited the internal financial controls over financial reporting of **The Hindustan Housing Company Limited** (the "Company") as of 31st March, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.
- 2) In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2024, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI").

Managements' Responsibility for Internal Financial Controls

- 3) The Management of the Company is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

- 4) Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether

adequate internal financial controls over financial with reference to Standalone Financial Statements reporting was established and maintained and if such controls operated effectively in all material respects.

- 5) Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.
- 6) We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

- 7) A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that:
 - i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
 - iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

- 8) Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M M NISSIM & CO LLP
Chartered Accountants
Firm Registration No. 107122W/W100672

N. Kashinath
Partner
Membership. No. 036490
UDIN: 24036490BKGTSP5785

Place: Mumbai
Dated: 29th May 2024

THE HINDUSTAN HOUSING COMPANY LIMITED				
BALANCE SHEET AS AT 31st MARCH, 2024				
(Amount in Lakhs)				
Particulars	Note No.	As at 31st March 2024	As at 31st March 2023	
I. ASSETS				
1) Non-Current Assets				
(a) Property, Plant and Equipment	2(a)	100.81	109.30	
(b) Capital Work-In- Progress				
(c) Other Intangible Assets	2(b)	7.19	11.88	
(d) Financial Assets				
(i) Investments	3	4,469.81	2,731.98	
(ii) Other Financial Assets	4	29.10	29.10	
(e) Other Non-Current Assets	5	16.44	1.43	
		4,623.35	2,883.69	
2) Current Assets				
(a) Financial Assets				
(i) Investments	6	1,491.59	1,198.02	
(ii) Trade Receivables	7	9.74	32.90	
(iii) Cash and Cash Equivalents	8	50.07	69.45	
(iv) Bank Balance other than (iii) above	9	0.26	0.27	
(v) Loans	10	4.00	4.00	
(b) Other Current Assets	11	19.09	25.29	
		1,574.75	1,329.93	
TOTAL ASSETS		6,198.10	4,213.62	
II. EQUITY AND LIABILITIES				
1) Equity				
(a) Equity Share Capital	12	6.09	6.09	
(b) Other Equity	13	5,667.37	3,884.15	
Total Equity		5,673.46	3,890.24	
2) Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Other Financial Liabilities	14	32.14	35.75	
(b) Provisions	15	23.54	17.00	
(c) Deferred Tax Liabilities (net)	16	370.78	161.09	
(d) Other Non-Current Liabilities	17	17.57	22.24	
		444.03	236.08	
3) Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables				
- Total outstanding dues of micro enterprises and small enterprises		-	-	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	18	1.57	5.74	
(ii) Other Financial Liabilities	19	30.54	53.03	
(b) Other Current Liabilities	20	21.22	6.38	
(c) Provisions	21	27.28	22.15	
		80.61	87.30	
TOTAL EQUITY AND LIABILITIES		6,198.10	4,213.62	
Summary of Material Accounting Policies				
	1			
The accompanying notes form an integral part of these Financial Statements.				
As per our report of even date				
For and on behalf of the Board of Directors				
For M M NISSIM & CO LLP				
<i>Chartered Accountants</i>				
(Firm Registration Number: 107122W/W100672)		Vinod Nevatia	Minal Bajaj	
		Chairman	Executive Director	
		(DIN- 00059194)	(DIN- 00222469)	
N. Kashinath		Vijay Bohra	Meeta Khalsa	
Partner		Chief Financial Officer	Company Secretary	
Membership Number: 036490				
Mumbai: 29th May, 2024		Mumbai: 29th May, 2024		

THE HINDUSTAN HOUSING COMPANY LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in Lakhs)

Particulars	Note No.	Year Ended 31st March 2024	Year Ended 31st March 2023
INCOME			
Revenue from Operations	22	559.87	597.98
Other Income	23	162.75	119.73
I Total Income		722.62	717.71
EXPENSES			
Employee Benefit Expenses	24	209.47	216.35
Finance Cost	25	4.10	5.39
Depreciation and Amortisation Expenses	2	19.54	27.62
Other Expenses	26	189.70	217.49
II Total Expenses		422.81	466.85
III Profit/(Loss) before Tax (I - II)		299.81	250.86
Tax Expenses	27		
(1) Current Tax		48.50	57.00
(2) Deferred Tax (Credit)/Charge		15.41	3.78
(3) Tax in respect of earlier years (net)		(0.33)	(2.37)
IV Total Tax Expenses		63.58	58.41
V Profit/(Loss) for the Year (III - IV)		236.23	192.45
Other Comprehensive Income			
Items that will not be reclassified to statement of profit or loss account			
(i) Remeasurement of defined benefit plans	30	(21.85)	18.09
(ii) Net Gain/(Loss) on fair valuation of equity investments	28	1,763.13	(164.88)
Less: Tax relating to above items	27	(194.29)	72.93
Items that will be reclassified to statement of profit or loss account		-	-
VI Total Other Comprehensive Income/ (Loss) net of Tax		1,546.99	(73.86)
VII Total Comprehensive Income/ (Loss) for the period (V + VI)		1,783.22	118.59
VIII Earnings Per Share	29		
(1) Basic (In Rs.)		976.16	795.25
(2) Diluted (In Rs.)		976.16	795.25
IX Summary of Material Accounting Policies	1		
The accompanying notes form an integral part of these Financial Statements. As per our report of even date			
For and on behalf of the Board of Directors			
For M M NISSIM & CO LLP Chartered Accountants (Firm Registration Number: 107122W/W100672)		Vinod Nevatia Chairman (DIN- 00059194)	Minal Bajaj Executive Director (DIN- 00222469)
N. Kashinath Partner Membership Number: 036490		Vijay Bohra Chief Financial Officer	Meeta Khalsa Company Secretary
Mumbai: 29th May, 2024		Mumbai: 29th May, 2024	

THE HINDUSTAN HOUSING COMPANY LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2024				
(Amount in Lakhs)				
A. Equity Share Capital	Paid up Equity share capital	Share capital forfeited		
Balance as at 1st April 2022	6.05	0.04		
Changes in Equity share capital due to prior period errors	-	-		
Restated balance as at 1st April 2022	6.05	0.04		
Change in equity share capital during the previous year	-	-		
Balance as at 31st March 2023	6.05	0.04		
Balance as at 1st April 2023	6.05	0.04		
Changes in Equity share capital due to prior period errors	-	-		
Restated balance as at 1st April 2023	6.05	0.04		
Change in equity share capital during the current year	-	-		
Balance as at 31st March 2024	6.05	0.04		
(Amount in Lakhs)				
B. Other Equity				
Particulars	Other Equity			Total
	Reserves and Surplus		Other Comprehensive Income	
	General Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance as at 1st April 2022	1,100.00	283.16	2,382.40	3,765.56
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as at 1st April 2022	1,100.00	283.16	2,382.40	3,765.56
Profit for the year	-	192.45	-	192.45
Other Comprehensive Income/(Loss) for the year	-	13.54	(87.39)	(73.86)
Balance as at 31st March 2023	1,100.00	489.15	2,295.00	3,884.15
Balance as at 1st April 2023	1,100.00	489.15	2,295.00	3,884.15
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as at 1st April 2023	1,100.00	489.15	2,295.00	3,884.15
Profit for the year	-	236.24	-	236.24
Other Comprehensive Income/(Loss) for the year	-	(16.35)	1,563.34	1,546.99
Transferred to Retained Earnings	-	19.01	(19.01)	-
Balance as at 31st March 2024	1,100.00	728.05	3,839.33	5,667.38
<p>a. General Reserve - General reserve represents appropriation of profits. This represents a free reserve and is available for dividend distributions. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to the statement of profit and loss.</p> <p>b. Retained earnings - Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Remeasurements of Net Defined Benefit Plans: Difference between the Interest Income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and are adjusted to retained earnings.</p> <p>c. Equity instruments through other comprehensive income - This Reserve represents the cumulative gains (net of losses) arising on revaluation of Equity Instruments measured at Fair Value through Other Comprehensive Income, net of amounts reclassified, if any, to Retained Earnings when those instruments are disposed of.</p>				
Notes: The accompanying notes form an integral part of these Financial Statements.				
As per our report of even date.		For and on behalf of the Board of Directors		
For M M NISSIM & CO LLP Chartered Accountants (Firm Regn. No. 107122W /W100672)		Vinod Nevatia Chairman (DIN- 00059194)	Minal Bajaj Executive Director (DIN- 00222469)	
N. Kashinath Partner Membership Number : 036490		Vijay Bohra Chief Financial Officer	Meeta Khalsa Company Secretary	
Mumbai: 29th May, 2024		Mumbai: 29th May, 2024		

THE HINDUSTAN HOUSING COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in Lakhs)

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
A. Cash Flow arising from Operating Activities		
Net Profit before Tax	299.82	250.86
Adjustment for:		
Depreciation	19.54	27.62
Unwinding of Interest	4.10	5.39
Dividend Income	(48.69)	(50.22)
Interest Income	(0.70)	(0.19)
Sundry Balances Written Back	(0.10)	0.00
(Gain)/Loss on Sale/Disposal of Property, Plant and Equipment	-	0.22
(Gain)/Loss on Fair Valuation of Investments through Profit and Loss	(98.72)	(59.15)
(Gain)/Loss on Sale of Mutual Funds Units	(9.87)	(5.50)
(Gain)/Loss on Fair valuation of Security Deposits	(4.67)	(4.67)
Operating Cash Profit before Working capital changes	160.71	164.36
Adjustments for		
(Increase)/decrease in Trade Receivables	23.26	(25.56)
(Increase)/decrease in Loans & Other Financial assets	0.01	(3.83)
(Increase)/decrease in Other Assets	6.19	(4.38)
Increase/(decrease) in Trade Payables	9.81	(12.24)
Increase/(decrease) in Other Financial Liabilities	(25.22)	(23.93)
Increase/(decrease) in Other Liabilities and Provisions	(14.28)	12.49
	(0.23)	(57.45)
Cash Generated from Operations	160.48	106.91
Direct Taxes paid (net of refund)	(63.19)	(51.94)
Net Cash Generated from Operating Activities	[A] 97.29	54.97
B. Cash Flow from Investing Activities:		
Acquisition of Property, Plant and Equipment and Capital Work-in-Progress	(6.36)	(25.84)
Proceeds from Sale of Property, Plant and Equipment	-	0.11
Purchase of Current Investments	(425.00)	(285.00)
Proceeds from Sale of Current Investment	240.00	269.00
Proceeds from Sale of Non-Current Investment	25.30	-
Interest Income Received	0.70	0.19
Dividend Income Received	48.69	50.22
Net Cash flow from/(used in) investing activities	[B] (116.67)	8.68
C. Cash Flow from Financing Activities:		
Net Cash Flow used in Financing Activities	[C] -	-
Cash/Cash Equivalents at the beginning of the year	69.45	5.80
Net Increase/(Decrease) in Cash / Cash Equivalents (A+B+C)	(19.38)	63.65
Cash/Cash Equivalents at the end of the year	50.07	69.45

- 1 The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash
- 2 Components of cash and cash equivalents is referred in Note No. 8 of the financial statements.
- 3 Summary of Material Accounting Policies followed by the Company is given in Note No. 1 of the financial statements.

This is the Cash Flow Statement referred to in our report of even date.

For and on behalf of the Board of Directors

For M M NISSIM & CO LLP
Chartered Accountants
(Firm Regn. No. 107122W /W100672)

Vinod Nevatia
Chairman
(DIN- 00059194)

Minal Bajaj
Executive Director
(DIN- 00222469)

N. Kashinath
Partner
Mem. No. : 036490

Vijay Bohra
Chief Financial Officer

Meeta Khalsa
Company Secretary

Mumbai: 29th May, 2024

Mumbai: 29th May, 2024

Note 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

(A) Corporate information

The Hindustan Housing Company Limited ('HHCL' or 'the Company') is a public company domiciled in India and is incorporated under provisions of the Companies Act applicable in India. The equity shares of the Company are listed on BSE Ltd (Bombay Stock Exchange). The registered office of the company is located at Bajaj Bhawan, 2nd Floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400 021.

The Company is engaged in the business of rendering administrative and allied services.

The standalone financial statements are approved for issue by the Company's Board of Directors on May 29th, 2024.

(B) Basis of preparation

(i) Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') prescribed under Section 133 of the Companies Act 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act. The Company has consistently applied accounting policies to all periods.

(ii) Historical cost convention

The financial statements have been prepared under historical cost and on accrual basis, except for the following that are measured at fair value:

- 1) Certain financial assets and liabilities (refer note 32);
- 2) Defined benefit plans - plan assets (refer note 30);

(iii) Current/Non-Current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

The classification of an asset either current or non-current has been made applying the criteria of realization of such assets within a period of 12 months after the reporting date.

Where assets have been fully provided for as doubtful, the same are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

(iv) Rounding off

The financial statements are prepared in Indian Rupees (INR), which is also the Company's functional currency and all values are rounded to the nearest lakh (` 00,000), except when indicated otherwise.

(C) Use of estimates and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience; Management's evaluation of the relevant facts, various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Circumstances as on the date of the financial statements may differ from the actual results at a subsequent date. Differences between the actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

The following are items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates is included in the relevant notes together with information about basis of calculation for each affected line item in the financial statements:

a) Provision for employee benefits

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in India.

The mortality rate is based on publicly available mortality tables as defined by LIC. Future salary increases is based on Company's assessment based on past trends.

b) Tax expenses

The Company's tax jurisdiction is in India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

c) Estimates of Useful lives of Assets/Components

The Company reviews the useful life of Property plant and equipment at each reporting period. This reassessment may result in change in depreciation expense in future periods.

(D) Summary of Material Accounting policies:

Ind AS 1 was amended vide notification no. GSR 242(E) dated 31st March 2023 to require disclosure of material accounting policy information from accounting periods beginning on or after 1st April 2023 instead of significant accounting policy disclosure by amending para 117, inserting para 117A to 117E and deleting para 118 to 121. Para 117 of Ind AS states when an information on accounting policy is considered as material accounting policies information as follows:

Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements.

Each of the policies disclosed herein below has been tested to determine whether the information disclosed is Material Accounting Policy information.

(a) Property, plant and equipment

All items of property, plant and equipment are stated at cost less depreciation; amortization and impairment, if any. Historical cost includes expenditure that is directly attributable to bringing the asset to its working condition capable of operating in the manner intended.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. The Company depreciates them separately based on their specific useful lives. All other repairs and maintenance

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on Straight Line Method and the useful lives of the assets for computing depreciation are calculated in accordance with Schedule II to the Act. Depreciation on additions to assets or on sale/disposal/discarding of assets is calculated pro-rata from the date of such addition or upto the date of such sale/disposal/discarding as the case may be.

Depreciable amount is the cost of an asset, or other amount substituted for cost, less its residual value. The residual values are not more than 5% of the original cost of the asset. The asset's residual values and useful lives are reviewed at regular intervals and adjusted prospectively, if appropriate. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized

The estimated useful life of items of property, plant and equipment is mentioned below:

S. No.	Assets	Useful Life
1	Air conditioner plant	5 Years
2	Office Equipments and Security Equipments	5 Years
3	Furniture and Fixtures	10 Years
4	Electrical Equipments	10 Years
5	Buildings and elevators	15 to 60
6	Information Technology Equipments	3 to 6

The residual values, useful lives and method of depreciation of property plant and equipment are reviewed at each financial year and adjusted prospectively, if any.

(b) Intangible assets

Computer software

Computer software are stated at cost, less accumulated amortization and impairments, if any. The Company amortizes computer software using the straight-line method over the period of 6 years.

Gains and losses on derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

(c) Cash & Cash Equivalents

Cash and Cash Equivalents comprise of cash at banks and on hand. The Company considers all highly liquid investments with a remaining maturity at the date of purchase are three months or less and that are readily convertible to known amounts of cash to be cash equivalents and which are subject to an insignificant risk of changes in value.

(d) Investments and Other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

1. Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
2. Those measured at amortized cost.

The above classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

The Company's business model for managing financial assets refers to how it manages its financial assets to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

(ii) Measurement

For a financial asset to be classified and subsequently measured at amortized cost or FVTOCI (excluding equity instruments which are measured at fair value through other comprehensive income(FVTOCI)), it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss(FVTPL), irrespective of the business model.

At initial recognition:

The Company recognizes a financial asset in its financial statements when it becomes party to contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measure at transaction price.

Subsequent measurement:

Subsequent measurement of financial assets depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories:

A. Amortized cost:

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortized cost and

Interest income from these financial assets is included in other income using the Effective Interest Rate (EIR) method.

B. Fair value through profit and loss (FVTPL):

Financial Assets that do not meet the criteria for amortized cost are measured at fair value through Profit and Loss e.g. Investments in mutual funds. A gain or loss on a financial asset that is subsequently measured at FVTPL is recognized in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has designated investments in mutual funds (other than FMP) as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

C. Fair value through Other Comprehensive Income (FVTOCI):

The Company measures its current equity investment i.e. Equity instruments which are held for trading, if any, at FVTPL and all other equity instruments at FVTOCI. The Company makes such election on an instrument-by-instrument basis.

Equity instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

(iii) Impairment of financial assets

The Company assesses on a forward-looking basis, the expected credit losses associated with its financial assets carried at amortized cost for e.g, trade receivables and bank balances. The impairment methodology applied depends on whether there has been a significant increase in credit risk and if so, assess the need to provide for the same in the Statement of Profit and Loss.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables and all lease receivables.

(iv) Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

(v) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

The Company applies amortized cost, where it has ability to demonstrate that the underlying instruments in the portfolio fulfill the solely payments of principal and interest ("SPPI") test and the churn in the portfolio is negligible.

(vi) Financial Liability

The Company's financial liabilities includes Security deposits, trade payable, accrued expenses and other payables etc.

At Initial recognition and measurement

All financial liabilities at initial recognition are classified as financial liabilities at amortized cost or financial liabilities at fair value through profit or loss, as appropriate. All financial liabilities classified at amortized cost are recognized initially at fair value net of directly attributable transaction costs. Any difference between the proceeds (net of transaction costs) and the fair value at initial recognition is recognized in the Statement of Profit and Loss or in the Capital Work-In-Progress, if another standard permits inclusion of such cost in the carrying amount of an asset over the period of the borrowings using the Effective interest rate ("EIR") method.

Subsequent recognition

The subsequent measurement of financial liabilities depends upon the classification as described below: -

Financial Liabilities classified as Amortized Cost

Financial Liabilities that are not held for trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Interest expense that is not capitalized as part of costs of assets is included as Finance costs in the Statement of Profit and Loss.

Financial Liabilities classified as Fair value through profit and loss (FVTPL)

Financial liabilities classified as FVTPL includes financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Financial liabilities designated upon initial recognition at FVTPL only if the criteria in Ind AS 109 is satisfied.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged / cancelled / expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(e) Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). Impairment loss of non-financial assets, if any are recognised in the Statement of Profit and Loss

(f) Provisions and contingent liabilities

The Company creates a provision when there is present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When the likelihood of outflow of resources is remote, no provision or disclosure is made

(g) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts offered by the Company as part of the contract.

(i) Income from rendering of services

Income from rendering of services and related expenses are recognized on accrual basis in the year in which the services are rendered at an **amount** that reflects the consideration which the Company expects to be entitled in exchange for those goods or services. The timing of when the Company transfers the goods or provides services may differ from the timing of the customer's payment.

The amounts disclosed as revenue are net of goods and service tax (GST).

Revenue from the sale of services is recognized at the point in time when control is transferred to the customer. Generally, the credit period varies between 0-30 days from the completion of services.

(ii) Dividends

Dividends are recognized in the Statement of Profit and Loss only when the right to receive payment is established.

(h) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees renders the related services are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Long-term employee benefit obligations

Privilege leave Entitlements:

The liabilities for earned leave that are not expected to be settled wholly within 12 months are measured as the present value of expected future payments to be made in respect of services provided by the employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss.

Gratuity:

Gratuity liability for the employees covered under the Payment of Gratuity Act 1972, is contributed to the Life Insurance Corporation of India (LIC), through "Bachhraj Employees Group Gratuity Scheme". Fair value of the Plan Assets, is reduced from the gross obligation under the Defined Benefit Plans, to recognize the obligation on a net basis. However, any deficit in plan assets managed by LIC as compared to the liability based on an independent actuarial valuation is recognized as a liability.

The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method in conformity with the principles and manner of computation specified in Ind AS 19.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Provident Fund Contribution - Monthly contributions are made to "Bachhraj & Co. Ltd. Provident Fund Institution", (Trust) constituted for the benefit of the employees. The minimum interest rate payable by the Trust to the beneficiaries is notified by the Central Government. The Company has

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

an obligation to make good the shortfall, if any, between the return on investments of the Trust and the notified interest rate.

(i) Taxation

Income tax expense for a financial year represents the sum of tax currently payable, adjustments for tax provisions of previous years and deferred tax.

(i) Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

(ii) Deferred Tax

Deferred Tax is provided using the balance sheet approach on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

(j) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(k) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions. The Company categorises assets and liabilities measured at fair value into one of three

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

levels depending on the ability to observe inputs employed in their measurement which are described as follows:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Financial assets and financial liabilities that are recognized at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

(l) Recent accounting pronouncements :

The Ministry of Corporate Affairs (MCA) notifies new standard for amendments to the existing standards. There is no such notifications which would have been applicable from 1st April 2024.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH, 2024

Particulars	(Amount in Lakhs)									
	Note 2: Property Plant and Equipment									
	a) Tangible Assets					b) Intangible Assets				
Building*	Elevators	Air Conditioner Plant	Electrical Equipments	Furniture, Fixtures and Equipments	Office Equipments	Security Equipment	Computers	Total		
Gross Carrying Amount										
As at 1st April 2022	71.08	10.64	61.01	30.08	82.81	19.47	101.68	59.02	435.79	3.88
Additions	-	-	-	-	-	0.93	4.88	21.61	27.42	12.62
Disposals	-	-	-	-	-	-	6.03	0.52	6.55	-
As at 31st March 2023	71.08	10.64	61.01	30.08	82.81	20.40	100.53	80.11	456.66	16.50
Additions	-	-	-	-	3.67	-	-	2.24	5.92	0.44
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31st March 2024	71.08	10.64	61.01	30.08	86.48	20.40	100.53	82.35	462.58	16.94
Accumulated Depreciation										
As at 1st April 2022	20.39	10.11	44.77	15.88	78.06	15.02	95.81	49.41	329.45	1.13
Charge for the Year	1.13	-	11.59	2.03	0.25	2.69	0.37	6.07	24.13	3.49
(Disposal) / Adjustment	-	-	-	-	-	-	(5.73)	(0.49)	(6.22)	-
As at 31st March 2023	21.52	10.11	56.36	17.91	78.31	17.71	90.45	54.99	347.36	4.62
Charge for the Year	1.13	-	1.47	2.03	0.34	1.07	1.14	7.23	14.41	5.13
(Disposal) / Adjustment	-	-	-	-	-	-	-	-	-	-
As at 31st March 2024	22.65	10.11	57.83	19.94	78.65	18.78	91.59	62.22	361.77	9.75
Net Carrying Amount										
As at 31st March 2023	49.56	0.53	4.65	12.16	4.50	2.69	10.08	25.12	109.30	11.88
As at 31st March 2024	48.43	0.53	3.18	10.14	7.83	1.62	8.94	20.13	100.81	7.19

* Includes Rs.500/- (P.Y Rs. 500/-) being the cost of 10 shares in a Co-operative Society for Office Premises on ownership basis.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH, 2024

3 Non-Current Investments

Particulars	(Amount in Lakhs)			
	As at 31st March, 2024		As at 31st March, 2023	
	Nos. of Shares	Amount	Nos. of Shares	Amount
Investments carried at fair value through other comprehensive income				
Investments in quoted equity instruments				
Bajaj Holdings & Investment Limited (face value Rs.10/- each)	15,391	1,275.89	15,391	911.06
Bajaj Finserv Limited (face value Rs.1/- each)	80,000	1,314.92	80,000	1,013.08
Bajaj Auto Limited (face value Rs.10/- each)	20,547	1,879.00	20,800	807.84
Total		4,469.81		2,731.98
Aggregate amount of quoted investment at fair value / market value		4,469.81		2,731.98
Aggregate amount of quoted investment at cost		293.49		295.36
For transactions with related parties, (Refer Note 38)				

4 Other Non-Current Financial Assets

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
At amortised cost		
Deposits	29.10	29.10
Total	29.10	29.10

5 Other Non-Current Assets

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Advance Tax (Net of Provision for Tax)	16.44	1.43
Total	16.44	1.43

6 Current Investments

Particulars	(Amount in Lakhs)			
	As at 31st March, 2024		As at 31st March, 2023	
	No. of Units	Amount	No. of Units	Amount
Investments carried at Fair Value Through Profit and Loss				
Investments in Unquoted Mutual Funds				
HDFC Floating Rate Debt Fund- Direct Plan- Wholesale Option - Growth	26,10,399.507	1,197.02	28,27,501.156	1,198.02
Bajaj Finserv Money Market Fund	27,917.526	294.57		
Total		1,491.59		1,198.02
Aggregate amount of Unquoted investment at fair value		1,491.59		1,198.02
Aggregate amount of Unquoted investment at cost		1,308.76		1,071.74

7 Trade Receivables

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Trade Receivables- Unsecured, considered good	9.74	32.90
Total	9.74	32.90

Of the above, trade receivables due from related parties (Refer Note 38)

Trade Receivables ageing schedule As at 31st March 2024

Particulars	(Amount in Lakhs)				
	Outstanding for following periods from due date of payment				
	Not Due	Less than 6 months	6 months - 1 year	More Than 1 Year	Total
Undisputed Trade Receivables - considered good	8.19	1.55	-	-	9.74
Disputed Trade Receivables - considered good	-	-	-	-	-
	8.19	1.55	-	-	9.74

Trade Receivables ageing schedule As at 31st March 2023

Particulars	(Amount in Lakhs)				
	Outstanding for following periods from due date of payment				
	Not Due	Less than 6 months	6 months - 1 year	More Than 1 Year	Total
Undisputed Trade Receivables - considered good	5.24	11.94	15.72	-	32.90
Disputed Trade Receivables - considered good	-	-	-	-	-
	5.24	11.94	15.72	-	32.90

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH, 2024

8 Cash and Cash Equivalents

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Balances with Bank	50.01	69.43
Cash on Hand	0.06	0.02
Total	50.07	69.45

9 Bank Balance other than Cash and Cash Equivalents

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Earmarked Balances with Banks:		
Unclaimed Suspense Account*	0.26	0.27
Total	0.26	0.27

*earmarked towards unclaimed bonus shares

10 Loans

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
At amortised cost		
Unsecured, considered good		
Loans to employees	4.00	4.00
Total	4.00	4.00

11 Other Current Assets

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Prepaid Expenses	6.39	13.33
Indirect Tax Recoverable	11.46	-
Advance to Suppliers	1.25	-
Others	-	11.96
Total	19.09	25.29

12 Equity Share Capital

Particulars	(Amount in Lakhs)			
	As at 31st March, 2024		As at 31st March, 2023	
	Number of Shares	Amount	Number of Shares	Amount
a) Authorised				
Equity Shares of Rs. 25/- each	40,000	10.00	40,000	10.00
b) Issued				
Equity Shares of Rs. 25/- each	24,531	6.13	24,531	6.13
c) Subscribed and Paid up				
i) Equity Shares of Rs. 25/- each fully paid up (A)	24,200	6.05	24,200	6.05
ii) Forfeited Shares (Amounts originally paid up) (B)	331	0.04	331	0.04
Total (A+B)	24,531	6.09	24,531	6.09

Reconciliation of Number of Shares and Amount Outstanding :

Particulars	(Amount in Lakhs)			
	As at 31st March, 2024		As at 31st March, 2023	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares at the beginning of the year	24,200	6.05	24,200	6.05
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Equity Shares at the end of the year	24,200	6.05	24,200	6.05

The Company has only one class of shares referred to as equity shares having a par value of Rs. 25/- . Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all the preferential amounts, in the proportion of the number of equity shares held by each share holders.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH, 2024

Details of Shares holdings by promoters of the Company	As at 31st March, 2024		As at 31st March, 2023		% change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Promoter name					
i) Shekhar Bajaj	804	3.32%	804	3.32%	0.00%
ii) Sanjivnayan Bajaj	880	3.64%	880	3.64%	0.00%
iii) Minal Bajaj	320	1.32%	320	1.32%	0.00%
iv) Bachhraj & Company Private Limited	6152	25.42%	6152	25.42%	0.00%
v) Jammalal Sons Private Limited	2844	11.75%	2844	11.75%	0.00%
vi) Niraj Bajaj (A/c Niravnayan Trust)	220	0.91%	220	0.91%	0.00%

Details of Shares holdings by promoters of the Company	As at 31st March, 2023		As at 31st March, 2022		% change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Promoter name					
i) Shekhar Bajaj	804	3.32%	804	3.32%	0.00%
ii) Sanjivnayan Bajaj	880	3.64%	0	0.00%	3.64%
iii) Rahul Bajaj	0	0.00%	880	3.64%	-3.64%
iv) Minal Bajaj	320	1.32%	320	1.32%	0.00%
v) Bachhraj & Company Private Limited	6152	25.42%	6152	25.42%	0.00%
vi) Jammalal Sons Private Limited	2844	11.75%	2764	11.42%	0.33%
vii) Niraj Bajaj (A/c Niravnayan Trust)	220	0.91%	220	0.91%	0.00%

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company :

Name of the Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	Number of Shares	% of total Holding	Number of Shares	% of total Holding
i) Sikkim Janseva Pratisthan Private Limited	6,824	28.20%	6,824	28.20%
ii) Bachhraj & Company Private Limited	6,152	25.42%	6,152	25.42%
iii) Jammalal Sons Private Limited	2,844	11.75%	2,844	11.75%
Total	15,820	65.37%	15,820	65.37%

13 Other Equity

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
General Reserve		
Opening Balance	1,100.00	1,100.00
Transfer from retained earnings	-	-
	1,100.00	1,100.00
Retained Earnings		
Opening Balance	489.15	283.16
Add: Profit for the year	236.23	192.45
Add: Remeasurement of Net Defined Benefit Plans (Net of tax)	(16.35)	13.54
Transfer from Other Comprehensive Income (OCI)	19.01	-
	728.04	489.15
Other Comprehensive Income		
Equity Instruments through Other Comprehensive Income		
Opening Balance	2,295.00	2,382.40
Changes during the year (Net of tax)	1,563.34	(87.39)
Transfer to retained earnings	(19.01)	-
	3,839.33	2,295.00
Total	5,667.37	3,884.15

14 Other Non Current Financial Liabilities

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
At amortised cost		
Security Deposits	32.14	35.75
Total	32.14	35.75

15 Long term provisions

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Provision for employee benefits		
Leave Encashment	23.54	17.00
Total	23.54	17.00

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH, 2024

16 Deferred Tax Liability/(Assets) [Net]

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Liability/(Assets) on account of:		
Property, Plant and Equipment	0.56	(1.06)
Employee Benefits	(12.79)	(6.84)
Fair Valuation Gain/(Loss)	383.01	168.99
Total	370.78	161.09

17 Other Non-Current Liabilities

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Deferred Income	17.57	22.24
Total	17.57	22.24

18 Trade Payables

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Trade Payables	1.57	5.74
Total	1.57	5.74

Trade Payables ageing schedule As at 31st March 2024

Particulars	(Amount in Lakhs)			Total
	Outstanding for following periods from due date of payment			
	Not due	Less than 1 year	More than 1 Year	
MSME	-	-	-	-
Others	1.57	-	-	1.57
Disputed dues MSME	-	-	-	-
Disputed dues others	-	-	-	-
Total	1.57	-	-	1.57

Trade Payables ageing schedule As at 31st March 2023

Particulars	(Amount in Lakhs)			Total
	Outstanding for following periods from due date of payment			
	Not due	Less than 1 year	More than 1 Year	
MSME	-	-	-	-
Others	-	5.74	-	5.74
Disputed dues MSME	-	-	-	-
Disputed dues others	-	-	-	-
Total	-	5.74	-	5.74

19 Other Financial Liabilities

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
At amortised cost		
Security Deposits	7.70	29.32
Employee Benefits Payables	12.39	13.95
Accrued Expenses	10.45	9.76
Total	30.54	53.03

20 Other Current Liabilities

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Statutory Dues	0.48	6.38
Contract Liabilities (Advance from Customers)	20.74	-
Total	21.22	6.38

Movement in Contract Liabilities

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Opening Balance	-	19.05
Less: Converted to Revenue	-	(19.05)
Add: Advance Received	20.74	-
Closing balance	20.74	-

21 Short Term Provisions

Particulars	(Amount in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Provision for employee benefits:		
Leave Encashment	13.54	22.15
Gratuity	13.74	-
Total	27.28	22.15

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

22 Revenue from Operations		(Amount in Lakhs)	
A)	Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
	Sale of Services:		
	Air-Conditioning Service Charges	44.82	46.64
	General Administration Service Charges	240.48	267.04
	Dining Room Service Charges	53.83	92.11
	Other Allied Services	220.74	192.19
	Total	559.87	597.98
	For transactions with related parties, (Refer Note 38)		
	B) Timing of rendering of services	(Amount in Lakhs)	
	Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
	Services rendered at a point in time	559.87	597.98
	Services rendered over time	-	-
	Total	559.87	597.98
	C)	The Company has not incurred any incremental cost of obtaining contracts with a customer and has therefore, not recognised any asset for such cost	
23 Other Income		(Amount in Lakhs)	
	Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
	Interest Income:		
	Others (including interest on income tax refund)	0.70	0.19
	Dividend on Non-current Investments	48.69	50.22
	Other Non-Operating Income :		
	Net Gain on Fair Value Changes on Financial Instruments	108.59	64.64
	Miscellaneous Income	4.77	4.67
	Total	162.75	119.73
24 Employee Benefits Expense		(Amount in Lakhs)	
	Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
	Salaries, Allowances, Bonus, etc.	146.76	160.18
	Contribution to Provident Fund, Gratuity, and National Pension Scheme	16.96	19.13
	Staff Welfare Expenses	45.75	37.04
	Total	209.47	216.35
25 Finance Costs		(Amount in Lakhs)	
	Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
	Unwinding of Discount on Security Deposits	4.10	5.39
	Total	4.10	5.39
26 Other Expenses		(Amount in Lakhs)	
	Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
	Power & Fuel	31.08	31.19
	Auditor's Remuneration (Refer Note 26.1)	2.11	2.23
	Director's Sitting Fees	2.65	2.65
	Maintenance and Service Contract Charges	12.87	12.69
	Legal and Professional Charges	9.22	3.29
	Housekeeping Charges	32.19	32.62
	General Administration Service Charges	27.18	18.80
	BSE Listing Fees	3.25	3.00
	Repairs And Maintenance:		
	on Building	13.86	10.77
	on Others	20.57	24.86
	Dining Room Expenses	6.19	40.90
	Internet Expenses	14.90	11.95
	Insurance	0.44	0.32
	Printing & stationery	4.50	4.64
	Conveyance expenses	1.85	2.23
	Loss on Sale of Property Plant and Equipment	-	0.22
	Provident Fund Expenses	0.02	9.15
	Miscellaneous Expenditure	6.82	5.99
	Total	189.70	217.49

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

26.1 Auditor's Remuneration

Particulars	(Amount in Lakhs)	
	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
Audit Fee	1.60	1.60
Limited Review	0.47	0.47
Reimbursement of Expenses	0.04	0.03
Certificate Fee	-	0.13
Total	2.11	2.23

**27 Estimation of current tax expenses and Payable
TAX EXPENSES**

Particulars	(Amount in Lakhs)	
	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
Current Tax		
Current Tax on taxable income for the year	48.50	57.00
Tax in respect of earlier years	(0.33)	(2.37)
Total current tax expense	48.17	54.63
Deferred Tax		
Origination and Reversal of Temporary Difference	15.41	3.78
Deferred tax charge/(credit)	15.41	3.78
Income Tax Expenses reported in Statement of Profit and Loss	63.58	58.41
Income Tax/ Deferred Tax recognised in Other Comprehensive Income	(194.29)	72.93

A) Reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	(Amount in Lakhs)	
	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
Effective income tax rate in India applicable to the Company	25.17%	25.17%
Profit before tax	299.81	250.86
Current Tax expenses on Profit before tax expenses at the enacted income tax rate in India	75.46	63.14
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income		
Non Deductible Tax Expenses	1.03	0.24
Income Charged at Different Rates	(10.42)	(8.81)
Tax in Respect of Earlier Years	(0.33)	(2.37)
Others	(2.16)	6.21
Total income tax expense/(credit)	63.58	58.41
Effective Tax Rate	21.21%	23.28%

B) The movement in deferred tax assets and liabilities

Particulars	(Amount in Lakhs)			
	Opening Balance Deferred Tax (Assets)/Liabilities	(Credit)/Charge in Statement of Profit and Loss	Credit/(Charge) in Other Comprehensiv e Income	Closing Balance Deferred Tax (Assets)/Liabilities
For the Year 2023-2024				
Depreciation	(1.06)	1.62	-	0.56
Provision for Leave Encashment	(9.85)	0.52	-	(9.33)
Provision for Gratuity	3.01	(0.97)	(5.50)	(3.46)
Fair Value Gain/(Loss)	243.73	339.08	(199.79)	383.01
Total	235.84	340.24	(205.29)	370.78
For the Year 2022-2023				
Depreciation	(3.38)	(0.22)	-	(3.60)
Provision for Leave Encashment	(8.02)	(1.75)	-	(9.77)
Provision for Gratuity	0.47	(1.32)	0.72	(0.13)
Fair Value Gain/(Loss)	24.38	4.67	214.68	243.73
Total	13.45	1.38	215.40	230.23

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

28 Gain from valuation of Investment in equity instruments at fair value			(Amount in Lakhs)
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023	
	Rs.	Rs.	
Market Value of Investments In Equity Shares	4,469.81	2,731.98	
Value of these Investments at the beginning of the year	25.30		
Value of these Investments at the beginning of the year	2,731.98	2,896.86	
Total Profit/(Loss)	1,763.13	(164.88)	

29 Earnings Per Share (EPS)			(Amount in Lakhs)
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023	
Net profit after tax as per Statement of Profit and Loss attributable to Equity shareholders	236.23	192.45	
Weighted Average number of equity shares used as denominator for calculating EPS	24,200	24,200	
Basic and Diluted EPS (In Rs.)	976.16	795.25	
Face value per equity share (In Rs.)	25.00	25.00	

30 Post Retirement Benefit Plans

I) Defined Benefits Plan

1. Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity on retirement/termination is payable to the employees on his last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to recognised funds in India through "Bachhraj Employees Group Gratuity Scheme".

2. Leave Encashment

The leave obligations covers the Company's liability towards earned leave. The compensated absences for the year ended March 31, 2024 is based on actuarial valuation amounting to Rs. 10.95 Lakh (March 31, 2023 Rs.0.67 Lakh) has been charged in the Statement of Profit and Loss.

POST RETIREMENT BENEFIT PLANS

As per Actuarial Valuation as on 31st March 2024, and 31st March 2023 and recognised in the financial statements in respect of Employee Benefit Schemes:

A Amount recognised in the Balance Sheet			(Amount in Lakhs)
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Gratuity:			
Present Value of Plan Liabilities*	58.62	74.28	
Fair Value of Plan Assets	44.88	86.24	
Deficit / (Surplus) of funded plans	13.74	(11.96)	
Unfunded Plans	-	-	
Net Plan liability (Assets)	13.74	(11.96)	
Classification:			
Current Liability	13.74	-	
Non Current Liability	44.88	74.28	
Total	58.62	74.28	
Leave Encashment:			
Present Value of Plan Liabilities*	37.08	39.15	
Fair Value of Plan Assets	-	-	
Deficit / (Surplus) of funded plans	37.08	39.15	
Unfunded Plans	-	-	
Net Plan liability (Assets)	37.08	39.15	
Classification:			
Current Liability	13.54	22.15	
Non Current Liability	23.54	17.00	
Total	37.08	39.16	

*The plan liabilities are calculated using a discount rate set with reference to bond yields; if plan assets underperform this yield, it will create a deficit

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024
 (Note No. 30 Continued...)

B Movement in Plan Assets and Plan Liabilities (Amount in Lakhs)

Gratuity	As at 31st March, 2024			As at 31st March, 2023		
	Plan Assets	Plan Liabilities	Net	Plan Assets	Plan Liabilities	Net
As at 1st April	86.24	74.28	(11.96)	80.56	81.08	0.52
Current Service Cost	-	4.53	4.53	-	5.37	5.37
Adjustment to opening fair value of plan asset	-	-	-	-	-	-
Employee Contributions	-	-	-	-	-	-
Return on plan assets excluding interest income	0.27	-	(0.27)	0.16	-	(0.16)
Interest Income	4.60	-	(4.60)	5.71	-	(5.71)
Interest Cost	-	3.74	3.74	-	5.76	5.76
Actuarial (gain)/loss arising from changes in demographic assumptions	-	(0.02)	-	-	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	-	0.94	0.94	-	(0.69)	(0.69)
Actuarial (gain)/loss arising from changes in experience adjustments	-	21.20	21.20	-	(17.24)	(17.24)
Employer contributions	(0.18)	-	0.18	(0.19)	-	0.19
Benefit payments	(46.05)	(46.05)	-	-	-	-
As at 31st March	44.88	58.62	13.74	86.24	74.28	(11.96)

Leave Encashment	As at 31st March, 2024			As at 31st March, 2023		
	Plan Assets	Plan Liabilities	Net	Plan Assets	Plan Liabilities	Net
As at 1st April	-	39.15	39.15	-	38.83	38.83
Current Service Cost	-	6.82	6.82	-	7.82	7.82
Adjustment to opening fair value of plan asset	-	-	-	-	-	-
Employee Contributions	-	(13.02)	(13.02)	-	(0.35)	(0.35)
Return on plan assets excluding interest income	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-
Interest Cost	-	2.38	2.38	-	2.74	2.74
Actuarial (gain)/loss arising from changes in demographic assumptions	-	(0.01)	(0.01)	-	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	-	0.85	0.85	-	(0.41)	(0.41)
Actuarial (gain)/loss arising from changes in experience adjustments	-	0.91	0.91	-	(9.48)	(9.48)
Employer contributions	-	-	-	-	-	-
Benefit payments	-	-	-	-	-	-
As at 31st March	-	37.08	37.08	-	39.15	39.15

(Amount in Lakhs)

C Amount recognised in the Statement of Profit and Loss as employee benefits expense

Gratuity	As at 31st March, 2024		As at 31st March, 2023	
Current Service cost	4.53		5.37	
Finance cost/(income)	(0.87)		0.04	
Asset/(Liabilities) recognised in Balance Sheet	-		-	
Net impact on the Profit/ (Loss) before tax	3.67		5.42	
Remeasurement of the net defined benefit liability				
Return on plan assets excluding net interest	(0.27)		(0.16)	
Actuarial (gain)/loss arising from changes in demographic assumptions	(0.02)		-	
Actuarial (gain)/loss arising from changes in financial assumptions	0.94		(0.69)	
Actuarial (gain)/loss arising from changes in experience adjustments	21.20		(17.24)	
Reimbursement	-		-	
Benefit Plan Liabilities	-		-	
Net (gain)/loss recognised other comprehensive income before tax	21.85		(18.09)	
Total Expense recognised in Statement of Profit and Loss	25.52		(12.68)	
Leave Encashment				
Current Service cost	6.82		7.82	
Finance cost/(income)	2.38		2.74	
Actuarial gain or loss recognised for the period	1.76		(9.89)	
Asset/(Liabilities) recognised in Balance Sheet	-		-	
Net impact on the Profit/ (Loss) before tax	10.95		0.67	
Remeasurement of the net defined benefit liability				
Actuarial (Gain)/loss from previous period	-		-	
Asset limit effect	-		-	
Return on plan assets excluding actuarial return on plan period	-		-	
Total Actuarial (Gain)/Loss recognized in (OCI)				

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(Note No. 30 Continued...)

Asset Information-Gratuity

Particulars	Total Amount	Target Allocation (%)
Cash and Cash Equivalents	-	-
Gratuity Fund (LIC of India)	44.88	100.00
Debt Security - Government Bond	-	-
Equity Securities - Corporate Debt Securities	-	-
Other Insurance Contracts (LIC of India)	-	-
Property	-	-
Total Itemized Assets	44.88	100.00

Assumptions

Particulars	As at 31st March, 2024 IALM(2012-14) Ult.	As at 31st March, 2023 IALM(2012-14) Ult.
Mortality	7.09%	7.29%
Interest / Discount Rate	12.00%	12.00%
Rate of increase in compensation #	-	-
Annual increase in healthcare costs	-	-
Future Changes in maximum state healthcare benefits	-	-
Expected average remaining service	15.29	11
Retirement Age	60 Years	60 Years
Employee Attrition Rate	0.8% for all ages	0.8% for all ages

takes into account the inflation, seniority, promotions and other relevant factors.

Sensitivity Analysis

Particulars	As at 31st March, 2024			
	DR: Discount Rate PVO DR + 1%	PVO DR - 1%	ER: Salary Escalation Rate PVO ER + 1%	PVO ER - 1%
Present Value of Obligation (PVO)- (Rs.)	54.28	63.92	63.60	54.44

Particulars	As at 31st March, 2023			
	DR: Discount Rate PVO DR + 1%	PVO DR - 1%	ER: Salary Escalation Rate PVO ER + 1%	PVO ER - 1%
Present Value of Obligation (PVO)- (Rs.)	70.95	78.15	77.92	71.07

Asset Liability Comparisons

Year	31.03.2020	31.03.2021	31.03.2022	31.03.2023	31.03.2024
PVO at end of period	76.95	73.63	81.08	74.28	58.62
Plan Assets	67.97	75.50	80.56	86.24	44.88
Surplus/(Deficit)	(8.98)	1.87	(0.52)	11.96	13.74
Experience adjustments on plan assets	(0.77)	(0.08)	0.45	0.16	0.27

The sensitivity analysis above has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the method used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period

Expected Payout

Year	As at 31st March, 2024					
	Expected Outgo First	Expected Outgo Second	Expected Outgo Third	Expected Outgo Fourth	Expected Outgo Fifth	Expected Outgo Six to Ten Years
PVO Payouts (Rs.)	27.26	0.22	6.43	0.15	0.19	1.40

Year	As at 31st March, 2023					
	Expected Outgo First	Expected Outgo Second	Expected Outgo Third	Expected Outgo Fourth	Expected Outgo Fifth	Expected Outgo Six to Ten Years
PVO Payouts (Rs.)	24.46	5.63	0.63	33.80	0.13	1.02

II) Defined Contribution Plans (Provident Fund)

The Company monthly contributes 12% of basic salary as per the Provident Fund Act to its Common Control Trust "Bachhraj & Co. Ltd. Provident Fund Institution", (Trust) constituted for the benefit of the employees.

The Company has an obligation to fund for any shortfall on the yield of the Trusts investments over the administered interest rates on an annual basis. These administered rates are determined annually predominantly considering the social rather than economic factors. The actuary of the Trust has provided a valuation for Provident Fund liabilities on the basis of guidance issued by the Actuarial Society of India on consolidated basis, i.e., all Common control entities put together.

Individual assets and liabilities details for each entity is not ascertainable. Hence the Company has accounted Provident Fund as Defined Contribution Plan in line with IND AS 19 "Employee Benefits".

The Company as on the date of signing of the Financial Statements is yet to receive any intimation from the Trust toward contribution for any shortfall in Assets value.

The expense recognised during the year ended 31st March 2024 towards Defined Contribution Plan on such shortfall is Rs. Nil (P.Y. 9.15 lakh).

The Company has contributed Rs. 10.26 lakhs (P.Y. Rs. 10.22 lakhs) towards Employee's PF contribution for the year.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

31 Estimation of fair value of interest free deposits

The security deposits received are to be repaid in cash over a definite period of years. As per Indian Accounting Standard 109 ("Ind AS 109"), "Financial Instruments", all financial assets and liabilities are required to be recognised at fair value. Since these security deposits are refundable in cash, they would generally meet the definition of financial asset under Ind AS 109. As these security deposits are interest free, the difference between the deposit amount and its fair value is to be treated as Deferred Income which is then recognised as Income in the statement of profit or loss on a straight line basis over the tenure of the deposit as additional lease income. On a related note, interest is accreted on the fair value recognized on inception to bring the fair value to the deposit amount that will be repaid.

32 Fair Value Measurement

Financial Instrument by category and hierarchy:

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the Accounting Standard.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities approximate their carrying amounts largely due to short term maturities of these instruments.
2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts. The fair values for security deposits were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counter party credit risk.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Financial Assets and Liabilities as at 31st March 2024: (Amount in Lakhs)

Particulars	Carrying value	Fair value		
		Level 1	Level 2	Level 3
Financial Assets				
Financial assets at amortised cost				
Trade Receivables	9.74	-	-	-
Cash and Cash Equivalents	50.07	-	-	-
Bank Balance other than above	0.26	-	-	-
Loans	4.00	-	-	-
Other Financial Assets	29.10	-	-	-
Financial assets at Fair value through profit or loss				
Investments - Mutual fund	1,491.59	1,491.59	-	-
Financial assets at Fair value through other comprehensive income				
Investments - Equity	4,469.81	4,469.81	-	-
Total Financial Assets	6,054.57	5,961.40		
Financial Liabilities				
Financial liabilities at amortised cost				
Security Deposits Non-current	32.14	-	-	-
Trade Payable	1.57	-	-	-
Security Deposits Current	7.70	-	-	-
Employee Benefits Payables	12.39	-	-	-
Accrued Expenses	10.45	-	-	-
Total Financial Liabilities	64.25			

Financial Assets and Liabilities as at 31st March 2023: (Amount in Lakhs)

Particulars	Carrying value	Fair value		
		Level 1	Level 2	Level 3
Financial Assets				
Financial assets at amortised cost				
Trade Receivables	32.90	-	-	-
Cash and Cash Equivalents	69.45	-	-	-
Bank Balance other than above	0.27	-	-	-
Loans	4.00	-	-	-
Other Financial Assets	29.10	-	-	-
Financial assets at fair value through profit or loss				
Investments - Mutual fund	1,198.02	1,198.02	-	-
Financial assets at fair value through other comprehensive income				
Investments - Equity	2,731.98	2,731.98	-	-
Total Financial Assets	4,065.71	3,930.00		
Financial Liabilities				
Financial Liabilities at amortised cost				
Security Deposits Non-current	35.75	-	-	-
Trade Payable	5.74	-	-	-
Security Deposits Current	29.32	-	-	-
Employee Benefits Payables	13.95	-	-	-
Accrued Expenses	9.76	-	-	-
Total Financial Liabilities	94.52			

Note 33: Financial Risk Management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's approach to addressing risks is comprehensive and includes periodic review of such risks and a framework for mitigating and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board & Audit Committee. The Company's financial risk management is an integral part of how to plan and execute its business strategies.

The Board of Directors provides guiding principles for overall risk management, as well as policies covering specific areas, such as credit risk, liquidity risk and investment of available funds.

The Company has exposure to the following risks arising from financial instruments:

- Credit Risk
- Liquidity Risk and
- Market Risk

Credit Risk:

Credit Risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Company and primarily arises from trade and other receivables, cash and cash equivalents, financial assets measured at amortised cost and financial assets measured at FVTPL. None of the financial instruments of the Company result in material concentration of credit risk. The maximum amount of the credit exposure is equal to the carrying amounts of these receivables.

i. Trade and Other receivables

In regard to Trade receivables, which are typically unsecured, credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to whom credit is extended in the normal course of business.

Financial assets are written off when there are no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable dues. Where recoveries are made, these are recognized as income in the statement of profit and loss.

The Company has a policy to provide for any amount which is outstanding for more than 12 months from its due date if they are considered as doubtful.

ii. Others

Other than trade financial assets reported above, the Company has no other financial assets which carries any significant credit risk.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Liquidity Risk:

The Company's principal sources of liquidity are 'cash and cash equivalents' and cash flows that are generated from operations. The Company has no outstanding term borrowings. The Company believes that its working capital is sufficient to meet its current requirements to meet the financial liabilities within maturity period. Additionally, the Company has sizeable surplus funds invested in fixed income securities or instruments of similar profile thereby ensuring safety of capital and availability of liquidity if and when required. Hence the Company does not perceive any liquidity risk.

Maturity Patterns of other Financial Liabilities: (Rs. in Lakhs)

As at 31 st March 2024	0-3 Months	3-6 Months	6-12 Months	Beyond 12 Months	Total
Trade Payables	1.57	-	-	-	1.57
Other Financial Liability (Current & Non-Current)	10.45	12.39	7.7	32.14	62.68
Total	12.02	12.39	7.7	32.14	64.25

Maturity Patterns of other Financial Liabilities: (Rs. in Lakhs)

As at 31 st March 2023	0-3 Months	3-6 Months	6-12 Months	Beyond 12 Months	Total
Trade Payables	5.74	-	-	-	5.74
Other Financial Liability (Current & Non-Current)	9.76	13.95	29.32	35.75	88.78
Total	15.50	13.95	29.32	35.75	94.52

Market Risk:

Market Risk is the risk that arises from changes in market prices. The Company operates only in domestic market and considering the business operation, the Company does not have any significant risks that will materially affect its income.

i. Interest Rate Risk:

Interest rate Risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. The Company has no borrowings and hence there is no interest rate risk.

ii. Price Risk:

Market Price Risk is the risk that the value of an investment will decrease due to change in market factors.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Exposure:

The Company has deployed its surplus funds into various financial instruments including units of mutual funds, bonds, fixed maturity plans etc. The Company is exposed to price risk on such investments; which arises on account of movement in interest rates, liquidity and credit quality of underlying securities. The Company's exposure to equity securities price risk and mutual fund NAV risk classified in the balance sheet either at fair value through OCI or at fair value through Profit and Loss. To manage its price risk, the Company diversifies its portfolio.

Sensitivity:

The table below summarizes the impact of increases/decreases of the BSE index on the Company's investments and Gain/Loss for the period. The analysis is based on the assumption that the index has increased by 5 % or decreased by 5 % with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

Impact on Profit before tax	(Rs. in Lakhs)	
Particulars	31st March 2024	31st March 2023
BSE Sensex 30 - Increase 5%	298.07	196.50
BSE Sensex 30 - Decrease 5%	(298.07)	(196.50)

Above referred sensitivity pertains to quoted equity investment (Referred to in Note 3 and 6). Profit for the year would increase/ (decrease) as a result of gains/ (losses) on equity securities and mutual fund investments at fair value through other comprehensive income and through profit or loss respectively.

The Company has invested its surplus funds primarily in debt based mutual funds and fixed maturity plans. The value of investment in these mutual fund schemes is reflected though Net Asset Value (NAV) declared by the Asset Management Company on daily basis. The Company has not performed a sensitivity analysis on these mutual funds based on estimated fluctuations in their NAV as in Management's opinion, such analysis would not display a correct picture.

Note 34: Capital Management - Objectives, policies and processes

The Company has cash surplus and has no capital other than Equity. The Company is not exposed to any regulatory imposed capital requirements.

The cash surpluses are currently invested in income-generating debt instruments (including through mutual funds) and money market instruments depending on economic conditions in line with the guidelines set out by the Management. Safety of capital is of prime importance to ensure availability of capital for operations. Investment objective is to provide safety and adequate return on the surplus funds.

The Company does not have any borrowings and does not borrow funds unless circumstances require.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

No changes were made in the objectives, policies and processes of capital management during the year.

Note 35: Particulars of the Firm M/s. Agarwal Brothers

The Company is a Partner (as certified by a Partner of the Firm/Director of the Company) in the firm M/s Agarwal Brothers. The particulars of the firm are as follows:

Sr. No.	Partners	Share of Profit (%)	Capital as at 31/03/2024	Capital as at 31/03/2023
1	Shri Gauriduttji Mittal (HUF)	10	-	-
2	Shri Govindramji Mittal (HUF)	5	-	-
3	Shri Brahmadduttji Mittal (HUF)	10	-	-
4	Shri Shankarlalji Mittal (HUF)	3	-	-
5	Shri Vishwanathiji Mittal (HUF)	9	-	-
6	Smt. Kantadevi Mittal	10	-	-
7	Smt. Pushpa Mittal	3	-	-
8	The Hindustan Housing Co. Limited	50	-	-

Note 36: The Regional Provident Fund Commissioner, Mumbai (RPFO) vide his Order dated 24.09.2013 had directed the Company to pay Provident Fund dues amounting to Rs. 23.55 Lakhs in respect of certain contract workers, retrospectively w.e.f. 01.04.1999 onwards. The RPFO has fully recovered the said amount from the Company. The Company had preferred an Appeal against the Order before the EPF Appellate Tribunal, New Delhi (EPFAT). The Employee Provident Fund Appellate Tribunal (EPFAT) has passed Order dated 10.03.2016, setting aside the Order passed by the RPFO (Mumbai) and remitted the case back to RPFO (Mumbai) to dispose it off afresh in accordance with law. In the fresh proceedings which were initiated against the Company, the RPFC (Mumbai) vide his Order dated 27.12.2019 has held that the provisions of the Employees Provident Fund & Miscellaneous Provisions Act, 1952 are applicable to the Company. Pending reassessment by the RPFO, the amount so recovered has been disclosed under "Other Non-Current Financial Assets Deposits with Government". The interest and penalty, if any, payable thereon presently is not ascertainable. The Company has on 06.03.2020 filed an appeal against the aforesaid Order of the RPFC (Mumbai) before the Hon'ble Central Government Industrial Tribunal cum Labour Court No. 2 and the same is pending.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Note 37: Segment Reporting:

The Company is, at present, primarily engaged in a single business segment of providing and rendering administrative and allied services and operates only in a single geographical segment.

Geographic Information

The geographic information analyses the Company's revenues and non-current assets by the Company's country of domicile and other countries. In presenting geographic information, segment revenue has been based on the selling location in relation to sales to customers and segment assets are based on geographical location of assets.

Particulars	(Rupees in Lacs)	
	Year ended 31 st March 2024	Year ended 31 st March 2023
Revenue from external customers:		
India	559.87	597.98
Outside India	-	-
Non-Current Assets (Other than financial instruments)		
India	16.44	1.43
Outside India	-	-

The Company has earned revenue of more than 10% of its total revenue from its external parties amounting to Rs. 327.28 Lakhs (P.Y. Rs. 364.93 Lakhs).

Note 38: Related Party Disclosure under Ind AS 24:

(1) Relationships:

a) Key Managerial Personnel

Name	Position held
Minal Bajaj	Executive Director
Vijay Bohra	Chief Financial Officer
Meeta Khalsa	Company Secretary

b) Other Entities/Persons:

Names of the Entities:
Bajaj Holdings and Investment Limited
Bajaj Auto Limited
Baroda Industries Private Limited
Bachhraj & Company Private Limited
Bachhraj Factories Private Limited
Jamnalal Sons Private Limited
Mukand Limited
Bachhraj & Co. Ltd. Provident Fund Institution
Clean NRG Technik Private Limited
Bajaj Finserv Limited

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

#Name of the Persons	Position held
Vinod Nevatia	Director
Rakesh Gupta	Director
N.G. Tarkas	Director
Jayavanth Mallya	Director

Note: Name of the related party and the related party relationship where control exists have been disclosed only when there have been transactions with those parties. Related parties as defined under para 9 of Ind AS 24 "Related Party Disclosures" have been identified by the Company based on representations made by key managerial personnel and information available with the Company and relied upon by the Auditors.

#Details of sitting fee paid and remuneration paid have been given in the extracts of Annual Return in Form No MGT 9 appearing in this report.

(2) Transactions carried out with Related Parties referred to in (1) above, in the ordinary course of business:

(Rs. in Lakhs)

Nature of Transaction	Related Parties	
	Referred in 1(a) Above	Referred in 1(b) Above
EXPENDITURE:		
Board Room Compensation		
Bachhraj & Company Pvt. Ltd.	-	3.00 (3.00)
Provident Fund Contribution & Expenses		
Bachhraj & Co. Ltd. Provident Fund Institution		10.28 (19.36)
Remuneration/Sitting Fees		
Minal Bajaj	3.60 (3.60)	-
Vinod Nevatia		0.95 (0.95)
Rakesh Gupta		0.40 (0.60)
Nikhil Tarakas		0.55 (0.50)
Jayavanth Mallya		0.75 (0.75)

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Nature of Transaction	Related Parties	
	Referred in 1(a) Above	Referred in 1(b) Above
INCOME :		
Services Provided/Rendered:		
Jamnalal Sons Pvt. Ltd.	-	24.50 (21.36)
Bajaj Holdings & Investment Ltd.	-	146.40 (169.81)
Bachhraj & Company Pvt. Ltd.	-	95.06 (98.78)
Bajaj Auto Ltd	-	26.31 (28.92)
Baroda Industries Pvt. Ltd.	-	23.57 (27.13)
Bachhraj Factories Pvt. Ltd.	-	38.18 (39.01)
Mukand Ltd.	-	8.69 (13.66)
Bajaj International Pvt. Ltd.	-	0.23 (0.21)
Clean NRG Technik Pvt. Ltd.	-	0.27 -
Dividend Received :		
Bajaj Holdings & Investment Ltd.	-	18.93 (20.78)
Bajaj Auto Ltd	-	29.12 (29.12)
Bajaj Finserv Ltd.	-	0.64 (0.32)
Nature of Transaction	Related Parties	
	Referred in 1(a) Above	Referred in 1(b) Above
Reimbursement of Expenses :		
Jamnalal Sons Pvt. Ltd.	-	3.34 (2.65)
Bachhraj & Company Pvt. Ltd.	-	2.93 (2.26)
Baroda Industries Pvt. Ltd.	-	1.35 (1.15)
Bajaj Auto Ltd.	-	0.19 (0.21)
Bachhraj Factories Pvt. Ltd.	-	1.08 (0.91)

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Nature of Transaction	Related Parties	
	Referred in 1(a) Above	Referred in 1(b) Above
Mukand Ltd.	-	0.05 (0.09)
Payable Deposits / Advances :		
Jamnallal Sons Pvt. Ltd.	-	1.15 (5.08)
Bachhraj Factories Pvt. Ltd.	-	3.67 (6.83)
Bajaj Holdings and Investment Ltd.	-	17.84 (20.44)
Bachhraj & Company Pvt. Ltd.	-	9.23 (16.20)
Baroda Industries Pvt. Ltd.	-	2.88 (3.29)
Trade Receivables:		
Bachhraj Factories Pvt. Ltd.	-	1.57 (1.03)
Bachhraj & Company Pvt. Ltd.	-	2.67 (0.39)
Mukand Ltd.	-	- (8.05)
Baroda Industries Pvt. Ltd.	-	- (0.38)
Bajaj Holding & Investment Ltd.	-	- (2.80)
Bajaj Auto Ltd.	-	- (0.09)
Advance received:		
Bajaj Auto Ltd.	-	3.62 -
Bajaj Holdings and Investment Ltd.	-	14.51 -
Baroda Industries Pvt. Ltd.	-	1.81 -

Figures in brackets refer to the amount paid in the previous year.

All figures above are net of GST.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Note 39:

- a) "Trade Payables" in Note '18' to Account include (i) Rs. Nil due to micro and small enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSME) Act; and (ii) Rs. 1.57 lakhs (31.03.2023 Rs. 5.74 lakhs) due to other creditors.
- b) During the year, no amounts have been paid beyond the appointed day in terms of MSME Act and there are no amounts paid towards interest. Further, there is no interest accrued / payable under the said MSME Act as at the close of the year. The above disclosure is based on the information available with the Company regarding the status of the suppliers under the MSME Act. The amount due to the micro and small enterprises is towards retention as per terms, if any.

The above disclosure is as provided by the Management and relied upon by the Auditor

Note 40: In the opinion of the Board of Directors, all items of Current Assets, Loans and Advances continue to have a realizable value of at least the amounts at which they are stated in the Balance Sheet, unless otherwise stated.

Note 41: The provisions of Section 135 of the Companies Act, 2013 read together with the rules framed there under relating to Corporate Social Responsibility initiatives which need to be undertaken by specified companies are at present not applicable to the Company.

Note 42: The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits (Provident Fund and Gratuity Act) received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

Note 43: Accounting Ratios

Ratio	Numerator	Denominator	Current year	Previous year	% Variance
Current ratio (in times)	Total current assets	Total current liabilities	19.53	15.23	28.23*
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	-	-	-
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	4.94%	5.02%	(1.66%)
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	26.26	29.72	(11.64)

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Ratio	Numerator	Denominator	Current year	Previous year	% Variance
Trade payables turnover ratio (in times)	Net purchases	Average trade payables	-	-	-
Net capital turnover ratio (in times)	Revenue from operations	Working capital (i.e. Current assets less Current liabilities)	0.37	0.48	(22.14)
Net profit ratio (in %)	Profit for the year	Revenue from operations	42.20%	32.18%	31.11**
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	4.89%	6.06%	(19.25)
Return on investment (in %)	Income generated from invested funds	Time Weighted Average Investments	3.18%	2.89%	9.97

* Increase in Short Term investments due to purchase of mutual funds

**Increase in Other Income due to fair value of Investment.

Note 44: The Company has not been declared willful defaulter by any bank or financial institution or any other lender.

Note 45: There are no material transactions with respect to struck off companies as mentioned under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 46: The Company does not have any charges or satisfaction of charges which are yet to be registered with ROC beyond the statutory period.

Note 47: Provision regarding the number of layers prescribed under Section of Section 2 (87) of the Act read with the Companies (Restriction on number of layers) Rules, 2017 is not applicable.

Note 48: The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of Income Tax Act, 1961).

Note 49: The Company has not traded or invested in crypto currency or virtual currency during the respective financial year/period.

Note 50: The Company does not have any scheme of arrangements which have been approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.

THE HINDUSTAN HOUSING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Note 51: The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

- a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- b) Provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.

Note 52: The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
- b) Provide any guarantee, security or the like on the behalf of the Ultimate Beneficiaries.

Note 53: The Company has no proceedings initiated or pending for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 54: Events after reporting period: There have been no events after the reporting date that require disclosure in these Financial Statements.

Note 55: Previous year's figures have been regrouped / reclassified wherever necessary and to confirm to amendments in Sch III to the Company's Act. 2013.

The accompanying notes are an integral part of the financial statements as per our report of even date.

For M M Nissim & Co LLP
Chartered Accountants
(Firm Regn. No. 107122W/W100672)

Vinod Nevatia
Chairman
(DIN- 00059194)

Minal Bajaj
Executive Director
(DIN- 00222469)

(N. Kashinath)
Partner
Mem. No. : 036490

Vijay Bohra
Chief Financial Officer

Meeta Khalsa
Company Secretary

Mumbai: 29th May, 2024

Mumbai: 29th May, 2024



THE HINDUSTAN HOUSING COMPANY LTD.

(CIN: L45200MH1934PLC002346)

Registered office: Bajaj Bhawan, 2nd Floor, Jarnalal Bajaj Marg, 226, Nariman Point, Mumbai 400021

Email: meetakhalsa@bajajgroup.net.in, website: www.hhclbajaj.com

Phone: 022 6942 4200

PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L45200MH1934PLC002346
 Name of the Company : THE HINDUSTAN HOUSING COMPANY LTD.
 Registered office : Bajaj Bhawan, 2nd Floor, Jarnalal Bajaj Marg, 226, Nariman Point, Mumbai -400021
 Name of the Member (s) : _____
 Registered address : _____
 E-mail Id : _____
 Folio No / Clint Id / DP Id : _____

I / We being the member(s) of _____ shares of The Hindustan Housing Company Ltd., hereby appoint:

1. Name	:	_____	Address :	_____
E-mail Id	:	_____	Signature :	_____ or failing him / her
2. Name	:	_____	Address :	_____
E-mail Id	:	_____	Signature :	_____ or failing him / her
3. Name	:	_____	Address :	_____
E-mail Id	:	_____	Signature :	_____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 88th Annual General Meeting of the company, to be held on Thursday, 26th September, 2024, at 11:30 am at Bajaj Bhawan, 2nd Floor, Jarnalal Bajaj Marg, 226, Nariman Point, Mumbai -400021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	For	Against
Ordinary Business:			
1	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2024 together with the Reports of the Board of Directors and the Auditors thereon.		
2	To appoint a Director in place of Nikhil Tarkas (DIN: 00338087) who retires by rotation in terms of section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.		
Special Business:			
3	Partial Modification of the Ordinary Resolution relating to the appointment and remuneration of the Statutory Auditors of the Company which was passed at the 85th Annual General Meeting of the Company.		

Signed this _____ day of _____ 2024

Folio No. _____

Signature of Shareholder(s)

1. _____

Signature of Proxy Holder(s)

1. _____

2. _____

3. _____

Affix Revenue Stamp of ₹ 1

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

THE HINDUSTAN HOUSING COMPANY LTD.

(CIN: L45200MH1934PLC002346)

Registered office: Bajaj Bhawan, 2nd Floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai 400021

88th Annual Report 2023-2024

**BALLOT FORM
(In lieu of E-voting)**

Name of the Member (s) : _____
 Registered address of the Sole/First named Shareholder : _____
 Name(s) of the Joint Shareholder(s) If any : _____
 Folio No / Clint Id / DP Id : _____
 No. of Shares held : _____

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice of 88th Annual General Meeting of the Company to be held on, **Thursday, 26th September, 2024** by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below.

Item No.	Description	No. of Equity Shares	I/We assent to the resolution. (FOR)	I/We dissent to the resolution. (AGAINST)
1	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2024 together with the Reports of the Board of Directors and the Auditors thereon			
2	To appoint a Director in place of Nikhil Tarkas (DIN: 00338087) who retires by rotation in terms of section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment			
3	Partial Modification of the Ordinary Resolution relating to the appointment and remuneration of the Statutory Auditors of the Company which was passed at the 85th Annual General Meeting of the Company			

Date:

Place:

Signature of the Shareholder

Note: Kindly read the instructions before filling the form. Only valid Ballot Forms received by the Scrutiniser by **5.00 p.m.** on **25th September, 2024** shall be considered.

INSTRUCTIONS

- Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Scrutinizer, KPUB & Co, Company Secretaries, G-01, JOMA Residency CHSL, Opp Reema Residency, Shimpoli Road, Borivali (W), Mumbai - 400092 or to their email-id: keshav.purohit@kpub.co.in, so as to reach by 5.00 p.m. on 25th September, 2024. Ballot Form received thereafter will strictly be treated as if not received.
- The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
- 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., e-voting and Ballot Form, the votes in the electronic system will be considered and the Ballot Form will be ignored.
- The right of voting by Ballot Form shall not be exercised by a proxy.
- There will be only one Ballot Form for every Folio/DP ID/Client ID irrespective of the number of joint members.
- In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
- Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form.
- Shareholders, who wish to opt for E-voting, may log onto <https://ivote.bigshareonline.com> and follow the procedure given in the Notice of Annual General Meeting which is also placed on the website of the Company.



THE
HINDUSTAN
HOUSING
COMPANY
LIMITED

THE HINDUSTAN HOUSING COMPANY LIMITED

Regd. Office : Bajaj Bhavan, 2nd floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400 021.

Attendance Slip

To be handed over at the entrance at the Meeting Hall

I/We hereby record my/our presence at the Eighty Eighth Annual General Meeting held at Bajaj Bhawan, 2nd floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400021, at 11.30 am on Thursday, 26th September, 2024

Name/s of Shareholder/s:	_____

Folio No:	

_____ Name of Proxy (In Block Letters) (To be filled in if the proxy attends instead of the member)

_____ Signature of the Shareholder/s or Proxy
--

Route Map for the venue of the 88th Annual General Meeting to be held at the Registered Office of the Company at Bajaj Bhawan, 2nd Floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai- 400-021 on Thursday, 26th September, 2024 at 11.30 a.m.:

