



**DUGAR**

**HOUSING DEVELOPMENTS LIMITED**



## **BOARD OF DIRECTORS**

Shri.N.Tarachand Dugar	-	Non Executive
Shri.T.Padam Dugar	-	Whole-time Director
Shri.T.Ramesh Dugar	-	Non Executive
Smt.Pushpa Dugar	-	Non Executive
Shri.D.Karunanidhi	-	Non Executive & Independent
Shri.Gouthamchand	-	Non Executive & Independent
Shri.Prakashchand Pramodh	-	Non Executive & Independent

## **AUDITORS**

M/s.Krishnakumar & Associates,  
Chartered Accountants,  
No.33 (Old No.17), School View Road,  
R.K.Nagar, Chennai - 600 028.  
Tel No. 044 - 24614932  
Email: mayor\_kk@hotmail.com

## **BANKERS**

ICICI Bank Ltd, Egmore Branch,  
Chennai - 600 008.

## **REGISTERED OFFICE OF THE COMPANY**

Dugar Towers,  
No.123, Marshalls Road,  
Egmore, Chennai - 600 008,  
Tamil Nadu, India

## **REGISTRAR AND SHARE TRANSFER AGENT**

M/s.Cameo Corporate Services Ltd. "Subramanian Building"  
No.1, Club House Road, Chennai - 600 002.  
E-Mail Id: investor@cameoindia.com





## CONTENTS

Notice	4
Directors' Report	9
Corporate Governance	40
Management Discussion & Analysis	41
Report of the Auditors	42
Balance Sheet	46
Statement of Profit & Loss	47
Significant Accounting Policies	48
Cash Flow Statement	52
Notes Forming Part of Financial statement	53

## NOTICE TO SHAREHOLDERS

Notice is hereby given that the **23rd Annual General Meeting** of the Members of DUGAR HOUSING DEVELOPMENTS LIMITED will be held on Wednesday, the 30th day of September 2015, at 10.00 A.M. A.M. at Sapphire Hall, The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai, 600008, Tamil Nadu, India to transact the following business:

### Ordinary Business

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2015, the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in the place of Shri.T.Ramesh Dugar (DIN: 01735878) who retires by rotation, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the appointment of M/s.Krishnakumar & Associates, Chartered Accountants, (Registration No.FRN 006853S ) as the auditors of the Company in the previous Annual General Meeting for a term of Five (05) years i.e., till the conclusion of 27th Annual General Meeting (AGM) which was subject to ratification at every AGM, be and is hereby ratified to hold office from the conclusion of this AGM till the conclusion of next AGM of the Company to be held in the year 2016 at such remuneration plus service tax, out-of-pocket expenses, etc., as mutually agreed between the Board of Directors of the Company and the Auditors.

### SPECIAL BUSINESS

4. To appoint Smt.Pushpa Dugar, (holding DIN: 02775120) as an Non Executive– Women Director and in this regard to consider and if thought fit to pass with or

without modification(s), following resolution as an Ordinary Resolution

**“RESOLVED THAT** Smt.Pushpa Dugar, (holding DIN: 02775120), who was appointed as an Additional Director of the Company by the Board of Directors, pursuant to the provisions of Section 161 of the Companies Act, 2013 holds office up to the date of forth coming Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member along with prescribed deposit, proposing her candidature for the office of Director, be and is hereby appointed as an Director (Non Executive – Women) of the Company.

By Order of the Board  
**For DUGAR HOUSING DEVELOPMENTS LIMITED**

Sd/-  
**T.Padam Dugar**  
Whole-time Director  
(DIN- 01735878)

Place : Chennai  
Date : 31.08.2015

### Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and a proxy need not be a member of the Company. The instrument appointing the proxy should, however be deposited at the registered office of the Company not less than 48 hours before the Commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.



2. The business set out in the Notice will be transacted through electronic system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice under Note No.18.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. In terms of Section 152 of the Companies Act, 2013, Shri.T.Ramesh Dugar (DIN:01735878) Director, retires at the ensuing Annual General meeting.
5. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
6. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
7. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Relevant documents referred to in the accompanying Notice and the statement are open for inspection by the members at the Registered office of the Company on all working days, except Saturdays, during business hours up to the date of the meeting.
9. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, the 24th September 2015 to Wednesday the 30th September 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in Physical form are requested to advise any change in their address or bank mandates immediately to the Company/RTA.
11. Pursuant to the provision of Companies Act the dividend which remained unclaimed for a period of Seven (7) years from the date of transfer to the unpaid dividend account is required to be transferred to the "Investor Education Protection Fund" (IEPF) account established by the Central Government along with the shares in respect of which unpaid or unclaimed dividend has been transferred to IEPF account. Pursuant to the provisions of Investor Education Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with the Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company ([www.dhnlindia.com](http://www.dhnlindia.com)), as also on the website of Ministry of Corporate Affairs.
12. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Cameo.
13. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. Members desirous of making nominations may procure the prescribed form from the Company/Cameo.
14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Company/RTA, for consolidation into a single folio.
15. Non-Resident Indian Members are requested to inform RTA, immediately of:
  - a) Change in their residential status on return to India for permanent Settlement.
  - b) Particulars of their bank account maintained in

## DUGAR HOUSING DEVELOPMENTS LIMITED

India with Complete Name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.

17. Members may also note that the Notice and Annual Report of the 23rd Annual General Meeting will be available on the Company's website [www.dhdlindia.com](http://www.dhdlindia.com). Members who require communication in e-communication/physical form or have any other query may write to us at: [housing@dugar.in](mailto:housing@dugar.in)/[vermiculite@dugar.in](mailto:vermiculite@dugar.in).

18. Information and other instructions relating to e-voting are as under:

**A. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). The Instructions for e-voting are as under:**

- I. Log on to the E-Voting website [www.evotingindia.com](http://www.evotingindia.com)
- II. Click on "Shareholders" tab to cast your votes
- III. Now fill up the following details in the appropriate boxes

Particulars	For Members holding shares in Demat Form	For Members holding shares in Physical form
User ID	<b>For NSDL</b> 8 Characters of DP ID followed by 8 Digits of Client ID <b>For CDSL</b> 16 Digits of Beneficiary ID	Folio Number Registered with the Company
Captcha	Enter the Verification Code for Security reasons i.e please enter the alphabets and numbers in the exact way as they are displayed	
Password	Your unique password is printed on the AGM Attendance Slip	

IV. After entering the details appropriately, Click on Submit Tab

V. Click on EVSN of DUGAR HOUSING DEVELOPMENTS LIMITED to cast your votes

VI. On the Voting Page, you will see Resolution Description and against the same the option Yes/No for voting. Select the YES or NO as desired. The option YES implies that you assent to the Resolution and Option NO implies that you dissent to the Resolution.

VII. Click on the "Resolution File Link" if you wish to view the entire resolution

VIII. After voting click on Submit.

IX. A Confirmation Box will be displayed, Click OK to confirm, to change your vote click on CANCEL and accordingly modify your vote

X. Once you CONFIRM your vote on the resolution you will not be allowed to modify your vote.

B. The voting period begins 09.00A.M on 27th September 2015 and end on at 05.00PM on 29th September 2015, 06.00 p.m. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off-date (record date) of 23rd September, 2015.

C. In case of any query pertaining to E-Voting, please refer the FAQs section and E-voting manual available



at [www.evotingindia.com](http://www.evotingindia.com) or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- I. The voting rights of members shall be in proportion to their shares of the paid up equity capital of the Company as on the cut-off date of 23rd September, 2015.
- II. Mr.Rabi Narayan Pal, Partner of M/s.Rabi Narayan & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- III. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock 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 favour or against, if any, forthwith to the Chairman of the Meeting.
- IV. Members can choose only one of the two options namely e-voting or voting through physical

assent/dissent form. In case votes are casted through both the formats, then votes casted through e-voting shall stand cancelled and those votes casted through physical assent/dissent form would be considered, subject to the assent/dissent form being found to be valid.

- V. The results of e-voting, physical assent/dissent and poll, if any shall be aggregated and declared on or after the AGM of the Company by the Chairman or by any other person duly authorised in this regard. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.dhdlindia.com](http://www.dhdlindia.com)
19. Brief resume of the Director proposed to be re-appointed, nature of his expertise in specific functional areas, names of the Companies in which he hold directorship and membership/chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the listing agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Name	T.Ramesh Dugar	Pushpa Dugar
DIN	01686047	02775120
Designation	Non Executive	Non Executive
Father's Name	N.Tarachand Dugar	Champalal Jangra
Date of Birth	25.01.1972	08.09.1948
Nationality	Indian	Indian
Date of Appointment on the Board	03.04.2002	30.03.2015
Relationship with Other Director	Son of N.Tarachand Dugar	Wife of N.Tarachand Dugar
Qualification and Expertise in Area	B.Com, Expertise in Finance more than two decades	Middle School and Smt.Pushpa Dugar (57 years) assumed charge as the Non-Executive (Women) Director of the Company with effect from 30.03.2015. Smt.Pushpa Dugar has been associated with the Company through her husband



		Shri.N.Tarachand Dugar, Director of the Company. She is having vast experience and knowledge in business which will be of immense helpful to the Company. Apart from that she has been continuously engaging in promoting various charitable activities.
No. of shares held	30000	2,10,000
List of Directorships held in other Companies	06	03
Chairman / Member of the Committees of the Board of other Companies in which the Director	Nil	Nil

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“the Act”)**

**ITEM NO.4 TO APPOINT SMT.PUSHPA DUGAR, (HOLDING DIN: 02775120) AS AN INDEPENDENT DIRECTOR**

Smt.Pushpa Dugar (DIN:02775120), was co-opted as an Additional Director [Non-Executive (Women)] of the Company with effect from March 30, 2015 pursuant to Section 161 of the Companies Act, 2013 read with in terms clause 49 of the Listing Agreement. Smt.Pushpa Dugar (DIN:02775120), holds office of Director upto the date of ensuing Annul General Meeting. Her continuous guidance and association with company will be highly beneficial and advantageous. Smt.Pushpa Dugar (DIN:02775120) holds 2,10,000 equity shares in the company.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act 2013, proposing Smt.Pushpa Dugar (DIN:02775120) as a candidate for the office of Director of the Company.

Brief resume of Smt.Pushpa Dugar (DIN:02775120), nature of her expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees,

shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided above.

The Board considers that her continued association would be of immense benefit to the Company and it is necessary to continue to avail services of Smt.Pushpa Dugar (DIN:02775120) as a Non Executive Director. Accordingly, the Board recommends the resolution set out as Item No.4 of the Notice in relation to appointment of Smt.Pushpa Dugar (DIN:02775120) as a Non Executive Director, for the approval by the members of the Company.

Except Smt.Pushpa Dugar (DIN:02775120), being an appointee and Shri.N.Tarachand Dugar(DIN-01740608), Shri.T.Ramesh Dugar (DIN: 01735878) and Shri.T.Padam Dugar (DIN-01735878) , being their relatives none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.4

By Order of the Board  
**For DUGAR HOUSING DEVELOPMENTS LIMITED**

Sd/-

**T.Padam Dugar**  
Whole-time Director  
(DIN- 01735878)

Place : Chennai  
Date : 31.08.2015



## DIRECTORS' REPORT

Dear Members,

Your Company's Directors are pleased to present the 23rd Annual Report of the Company, along with Audited Accounts, for the Financial Year ended 31st March 2015

### FINANCIAL RESULTS

The Company's financial performance for the year ended 31st March 2015 is summarized below. Segment wise reporting as per Accounting Standards AS-17 is not applicable to your Company, since your Company is engaged in the activity of single segment only.

Particulars	Year ended 31.03.2015 (In Rs)	Year ended 31.03.2014 (In Rs)
Revenue from operations	6,50,000	11,53,910
Other income	47958	1033495
Total Expenses	-	-
Finance Cost	24837	30161
Depreciation and amortization expenses	145565	120415
Profit / Loss Before tax	-	-
Current tax	-	-
Deferred Tax reversal	145565	120415
Profit / Loss After tax	0.05	0.04
<b>Earnings per share</b>		
Basic & Diluted		
<b>Your Directors recommend the following appropriations:-</b>	-	-
Proposed Dividend	-	-
Dividend Distribution Tax	-	-
Transfer to general Reserve		

### STATE OF COMPANY'S AFFAIRS

The fiscal year 2014-15 continued to be subdued for property development business as the Indian economy did not progress much. There were continued challenges and uncertainties in the Real Estate business with high interest rates and negative customer sentiments. The real estate market and customer sentiments work in tandem with the growth of the Indian economy. With the revival of indian economy, your Company hopes that the real estate would also start seeing revival but in a very gradual manner. The Management and Directors will review business plan and existing status of the Company and take necessary action based on the same, in the best interest of the Company and its stakeholders.

### EXTRACT OF ANNUAL RETURN

An Extract of Annual Return (as provided in Section 92(3) of the Companies Act, 2013) in Form MGT-9 as on 31st March 2015 is attached as Annexure – 1 to this report

### **NUMBER OF MEETINGS OF THE BOARD**

During the year, 06 (Six) meetings of the Board of Directors were held. The details of the meetings are furnished in the Corporate Governance Report which is attached to this report. In respect of all such meetings proper notices were given and the proceedings were properly recorded and signed in the minutes book maintained for the purpose. The intervening gap between any two meetings was within the period prescribed under the companies Act, 2013.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. 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 as at 31st March 2015 and of the profit of the Company for the year ended on that date;
- iii. the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv. the Directors have prepared the annual accounts on a going concern basis;
- v. the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES**

The Board of Directors of the company comprises of a Whole Time Director, and Six Non-Executive including Three Independent Directors.

The Companies Act, 2013, provides for the appointment of independent Directors. Sub-section (10) of Section 149 of the Companies Act, 2013 provides that Independent Directors shall hold office for a term of up to five consecutive years on the Board of a company; and shall be eligible for re-appointment on passing a Special resolution by the shareholders of the Company. Accordingly, all the Independent Directors Shri.D.Karunanidhi(DIN-02189272), Shri.Gouthamchand (DIN-02554942) and Shri.Prakashchand Pramodh (DIN-05209299) were appointed by the shareholders at the Annual General meeting as required under Section 149(10) for a period of Five years. They are not liable to retire by rotation.

Smt.Pushpa Dugar (DIN:02775120), was co-opted as an Additional Director [Non-Executive (Women)] of the Company with effect from March 30, 2015 pursuant to Section 161 of the Companies Act, 2013 read with in terms clause 49 of the Listing Agreement. Smt.Pushpa Dugar (DIN:02775120), holds office of Director upto the date of ensuing Annual General Meeting.

In terms of Section 152 of the Companies Act, 2013, Shri.T.Ramesh Dugar (DIN: 01735878) retires at the ensuing Annual General meeting.



The Board of Directors based on the recommendation of Nomination and Remuneration Committee, have recommended the re-appointment of Shri.T.Ramesh Dugar (DIN: 01735878) and Smt.Pushpa Dugar (DIN:02775120), at the ensuing Annual General Meeting.

Further, in terms of section 203 of the Companies Act, 2013 and read Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company shall have whole-time key managerial personnel. Necessary steps being initiated to recruit Chief Financial Officer and Company Secretary.

#### **DECLARATION FROM INDEPENDENT DIRECTORS**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges.

#### **SEPARATE MEETING FOR INDEPENDENT DIRECTORS**

In accordance with the provisions of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on March 30, 2015.

#### **APPOINTMENT AND REMUNERATION POLICY**

The Company's policy on Directors appointment and remuneration and other matters provided in Section 178(3) of the Act has been provided in the Corporate Governance Report, which is attached to this report as Annexure - 3

#### **AUDITORS AND AUDITORS' REPORT**

##### **STATUTORY AUDITOR**

At the Annual General Meeting of the Company held on September 29, 2014, M/s.Krishnakumar & Associates, Chartered Accountants, (Registration No.FRN 006853S), were reappointed as the Statutory Auditors of the Company for a period of 5 years which is subject to annual ratification by the members of the Company in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. Accordingly, the appointment of M/s.Krishnakumar & Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Audit committee and the Board of Directors recommend the ratification of appointment of M/s.Krishnakumar & Associates, Chartered Accountants as Auditors and to fix their remuneration. The members may ratify the appointment of M/s.Krishnakumar & Associates, Chartered Accountants, as the Statutory Auditors of the Company for the financial year 2015-16.

The notes on Financial Statement referred to in the Auditor's Report are Self-explanatory. The Auditors' Report does not contain any qualification, reservation or adverse remark except with regard to providing for gratuity. Your Directors are of the opinion that provision for Gratuity is not required as there is no staff now. Further there is no liability for gratuity as on date. Our company will start providing for gratuity on the basis of actuarial valuation as and when the liability arises.

##### **SECRETARIAL AUDITOR**

The Board has appointed Mr.V.S.Sowrirajan and Associates, Company Secretary in Practice, to conduct Secretarial Audit for the Financial Year 2014 – 2015. The Secretarial Audit Report for the Financial Year 2014 – 2015 is attached as Annexure – 2 to this report.

Certain observations made in the Secretarial Audit Report with regard to non filing of certain forms which were mainly due to inadvertence and filed subsequently. However, the company would ensure in future that all the provisions are complied to the fullest extent. The company is in the process of selecting suitable candidates for the post of Chief Financial Officer and Company Secretary and will comply with the requirements of Section 203 of the Companies Act, 2013

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

There were no contracts and arrangements entered with related parties falling within the purview of Section 188 of the Companies Act, 2013 during the year under review and hence the reporting under said provision is not applicable.

**DIVIDEND AND TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

No Dividend was declared for the current financial year in view of loss. For the financial year ended 31st March, 2015, the Company has not proposed to carry any amount to General Reserve Account.

**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

Your Directors report under Section 134(3)(l) of the Companies Act, 2013 that there have been no material changes and /or commitments incurred in the period from 31st March 2015 till the date of drafting of this Directors' Report, which have material effect on the Financial position of the Company.

**CHANGE OF NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business of the Company during the year ended 31st March, 2015

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Your Company does not carry on any manufacturing activity and accordingly the provision to furnish information as per Section 134 of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules 2014, particulars relating to Conservation of energy, Research and Development and Technology Absorption is not applicable.

There were no foreign exchange earnings and outgo during the period under report.

**CORPORATE SOCIAL RESPONSIBILITY**

The Company does not meet the criteria laid down in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 hence there is no requirement of constituting Corporate Social Responsibility Committee.

**BOARD EVALUATION**

Pursuant to the provisions of Companies Act, 2013 and Clause 49 of the listing agreement, Independent Directors at their



meeting without the participation of the Non-Independent directors and management, considered and evaluated the Board's performance and other non-independent directors.

#### **SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANY**

The Company does not have any Subsidiary, Joint Ventures or Associate Company. Hence the requirement of presenting the consolidated financial statements in Annual Report is not applicable.

#### **DEPOSITS FROM PUBLIC**

During the year under review, your company did not accept any deposits within the meaning of provisions of Chapter V Acceptance of Deposits by the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

#### **INTERNAL FINANCIAL CONTROLS**

The details of the Internal Control system and their adequacy are provided in the Management Discussion and Analysis Report which forms part of this report

#### **AUDIT COMMITTEE**

The details pertaining to composition of audit committee are included in the Corporate Governance Report which is attached to this report.

#### **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company has established Vigil Mechanism / Whist Blower policy for Directors and employees to report their genuine concern. Your company hereby affirms that no complaints were received during the year.

#### **PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) AND THE RELEVANT RULES**

Details pursuant to Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 forms part of this report and are annexed herewith as Annexure – 4

No employees of the company drawing remuneration in excess of the limit specified under Rule.5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

#### **CORPORATE GOVERNANCE**

Pursuant to Clause 49 of Listing Agreement) Pursuant to Securities and Exchange Board of India's Circular No.CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, the Clause 49 of the Listing Agreement shall be applicable to all companies whose equity shares are listed on a recognized stock exchange. However, compliance with the provisions of Clause 49 shall not be mandatory, for the time being, in respect of Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year. However in line with Clause 49 of the listing agreement with Mumbai Stock Exchange (BSE Ltd) the Company is regular in complying with the mandatory requirements of the Corporate Governance. The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of this report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to this report.

**PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS:**

The Board constantly evaluates the contribution of the members and periodically updates with the shareholders about their reappointment in consistent with applicable laws. One of the key functions of the Board is to monitor and review the Board evaluation framework. The evaluation criteria for performance evaluation of independent directors has been laid down by the Nomination Committee and the same is annexed to the Annual Report.

**FAMILIARISATION PROGRAMMES**

At the time of their appointment, the Independent Directors are apprised of their role, duties and responsibilities in the Company. A detailed letter of appointment is also issued which set-outs the expectations of the Company, the rights, powers and liabilities of the Independent Directors and the policies of the Company to be adhered by them. Periodic presentations are made to the Independent Directors on the financial and operational performance of the Company, strategy and business plan, significant process improvements and material business developments among others. The Independent Directors are also regularly updated and informed about material regulatory and statutory developments affecting the Company.

**SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS / COURTS**

During the year under review, there were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**APPRECIATIONS AND ACKNOWLEDGMENTS**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from all the stakeholders during the year under review.

**By order of the Board of Directors**

**For DUGAR HOUSING DEVELOPMENTS LIMITED**

Place : Chennai  
Date : 31.08.2015

Sd/-  
**N.Tarachand Dugar**  
Director  
(DIN-01740608)

Sd/-  
**T.Padam Dugar**  
Whole-time Director  
(DIN- 01735878)



## ANNEXURE 1 TO THE DIRECTOR'S REPORT

Form No.MGT-9

### EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2015.

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS

CIN:	L65922TN1992PLC023689
Foreign Company Registration Number/GLN	Not Applicable
Registration Date [DDMMYYYY]	23-10-1992
Category/Sub Category of the Company	Public Company/Limited by Shares
Address of the Registered Office and Contact Details	Dugar Towers, No.123, Marshalls Road, Egmore, Chennai - 600 008. Tel: 044-044-28587878
Whether shares listed on recognized Stock Exchange(s)	Yes (Listed in BSE)
Name, Address and Contact Details of Registrar and Transfer Agent, if any	Cameo Corporate Services Limited "Subramanian Building" No.1, Club House Road, Chennai - 600 002. Tel: 044-28460390/91/92

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sl.No.	Name / Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the company
1	Construction and Development of Properties	410	-

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

<b>NIL</b>
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IV. SHAREHOLDING PATTERN

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	260500	-	260500	8.68%	260500	-	260500	8.68%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	604500	-	604500	20.15%	604500	-	604500	20.15%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Directors/Promoters & their Relatives & Friends	279000	7500	286500	9.55%	279000	7500	286500	9.55%	0.00%
<b>Sub Total (A) (1)</b>	<b>1144000</b>	<b>7500</b>	<b>1151500</b>	<b>38.38%</b>	<b>1144000</b>	<b>7500</b>	<b>1151500</b>	<b>38.38%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>1144000</b>	<b>7500</b>	<b>1151500</b>	<b>38.38%</b>	<b>1144000</b>	<b>7500</b>	<b>1151500</b>	<b>38.38%</b>	<b>0.00%</b>



<b>B. Public Shareholding</b>													
<b>1. Institutions</b>													
a) Mutual Funds	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%	0.00%
c) Central Govt	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%	0.00%
g) FIs	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%	0.00%
i) Others (Specify)	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%	<b>0.00%</b>
<b>2. Non-Institutions</b>													
<b>a) Bodies Corp.</b>													
i) Indian	4800	144700	149500	144700	5000	144700	149700	144700	4.98%	5000	149700	4.99%	-0.01%
ii) Overseas	-	-	-	-	-	-	-	-	0.00%	-	-	0.00%	0.00%
<b>b) Individuals</b>													
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	95100	1435300	1530400	1425500	104700	1425500	1530200	1425500	51.01%	104700	1530200	51.01%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	168000	168000	168000	-	168000	168000	168000	5.60%	-	168000	5.60%	0.00%

**DUGAR HOUSING DEVELOPMENTS LIMITED**

<b>c) Others (specify)</b>									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
HUF	500	100	600	0.02%	500	100	600	0.02%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	<b>100400</b>	<b>17748100</b>	<b>1848500</b>	<b>61.62%</b>	<b>110200</b>	<b>1738300</b>	<b>1848500</b>	<b>61.62%</b>	<b>0.00%</b>
<b>Total Public (B)</b>	<b>100400</b>	<b>17748100</b>	<b>1848500</b>	<b>61.62%</b>	<b>110200</b>	<b>1738300</b>	<b>1848500</b>	<b>61.62%</b>	<b>0.00%</b>
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	<b>1244400</b>	<b>1755600</b>	<b>3000000</b>	<b>100.00%</b>	<b>1254200</b>	<b>1745800</b>	<b>3000000</b>	<b>100.00%</b>	<b>0.00%</b>

**(ii) Shareholding of Promoter**

SI.No.	Shareholder' Name	Shareholding at the beginning of the year (as on 01.04.2014)			Shareholding at the end of the year (as on 31.03.2015)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	N.Tarachand Dugar	200500	6.68%	0.00%	200500	6.68%	0.00%	0.00%
2	T.Padam Dugar	30000	1.00%	0.00%	30000	1.00%	0.00%	0.00%
3	R.Ramesh Dugar	30000	1.00%	0.00%	30000	1.00%	0.00%	0.00%
4	Dugar Ins India Pvt Ltd	148600	4.95%	0.00%	148600	4.95%	0.00%	0.00%
5	Dugar Housing Ltd	241900	8.06%	0.00%	241900	8.06%	0.00%	0.00%
6	Goodworth Properties	106500	3.55%	0.00%	106500	3.55%	0.00%	0.00%
7	Lazer Housing Pvt Ltd	107500	3.58%	0.00%	107500	3.58%	0.00%	0.00%
8	Pushpa Dugar	210000	7.00%	0.00%	210000	7.00%	0.00%	0.00%
9	P. Annjana Dugar	69000	2.30%	0.00%	69000	2.30%	0.00%	0.00%
10	Shruthi Dugar	2500	0.08%	0.00%	2500	0.08%	0.00%	0.00%
11	Sachi Jain	2500	0.08%	0.00%	2500	0.08%	0.00%	0.00%
12	Jayshree Jain	100	0.00%	0.00%	100	0.00%	0.00%	0.00%
13	R Sonali Dugar	2400	0.08%	0.00%	2400	0.08%	0.00%	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI.No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			1151500	38.38%	1151500	38.38%
	Changes during the year			NIL	NIL	NIL	NIL
	At the end of the year			1151500	38.38%	1151500	38.38%

Note: There is no change in the total shareholding of promoters between 01.04.2014 to 31.03.2015

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SI.No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning (01.04.2015) / end (31.03.2015) of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	<b>DUGAR HOUSING LIMITED</b>						
	At the beginning of the year			241900	8.06%	241900	8.06%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			241900	8.06%	241900	8.06%
2	<b>T.PUSHPA DUGAR</b>						
	At the beginning of the year			210000	07.00%	210000	07.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			210000	07.00%	210000	07.00%
3	<b>N.TARACHAND DUGAR</b>						
	At the beginning of the year			200500	6.68%	200500	6.68%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			200500	6.68%	200500	6.68%







<b>(v) Shareholding of Directors and Key Managerial Personnel:</b>						
SI.No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning (01.04.2014) / end (31.03.2015) of the year		Cumulative Shareholding during the year
				No. of shares	% of total shares	
<b>DIRECTORS</b>						
<b>1</b>	<b>N.TARACHAND DUGAR (DIRECTOR)</b>					
	At the beginning of the year			200500	6.68%	0.00%
	Changes during the year			-	0.00%	0.00%
	At the end of the year			200500	6.68%	0.00%
<b>2</b>	<b>T.PADAM DUGAR (WHOLE TIME DIRECTOR)</b>					
	At the beginning of the year			30000	1.00%	0.00%
	Changes during the year			-	0.00%	0.00%
	At the end of the year			30000	1.00%	0.00%
<b>3</b>	<b>T.RAMESH DUGAR (DIRECTOR)</b>					
	At the beginning of the year			30000	1.00%	0.00%
	Changes during the year			-	0.00%	0.00%
	At the end of the year			30000	1.00%	0.00%
<b>4</b>	<b>PUSHPA DUGAR (NON-EXECUTIVE (WOMEN) DIRECTOR)</b>					
	At the beginning of the year			210000	7.00%	0.00%
	Changes during the year			-	0.00%	0.00%
	At the end of the year			210000	7.00%	0.00%
<b>5</b>	<b>D.KARUNANIDHI (NON-EXECUTIVE (INDEPENDENT) DIRECTOR)</b>					
	At the beginning of the year			-	0.00%	0.00%
	Changes during the year			-	0.00%	0.00%
	At the end of the year			-	0.00%	0.00%
<b>6</b>	<b>GOUTHAMCHAND (NON-EXECUTIVE (INDEPENDENT) DIRECTOR)</b>					
	At the beginning of the year			-	0.00%	0.00%
	Changes during the year			-	0.00%	0.00%
	At the end of the year			-	0.00%	0.00%
<b>7</b>	<b>PRAKASHCHAND PRAMODH (NON-EXECUTIVE (INDEPENDENT) DIRECTOR)</b>					
	At the beginning of the year			24000	0.08%	0.00%
	Changes during the year			-	0.00%	0.00%
	At the end of the year			24000	0.08%	0.00%
<b>KEY MANAGERIAL PERSONNEL (KMPS)</b>						
	At the beginning of the year			--	0.00%	0.00%
	Changes during the year			--	0.00%	0.00%
	At the end of the year			--	0.00%	0.00%

## DUGAR HOUSING DEVELOPMENTS LIMITED

### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount		--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	--	--	--	--
* Reduction	--	--	--	--
Net Change	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	-	-	-	-

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SL. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		T. Padam Dugar			
1	Gross salary	--			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961--				
2	Stock Option	--			
3	Sweat Equity	--			
4	Commission	--			
	as % of profit	--			
	others	--			
5	Others, please specify	--			
	<b>TOTAL (A)</b>	--			
	Ceiling as per the Act				



### B. Remuneration to other Directors

Sl.No.	Particulars of Remuneration	Name of Directors						Total Amount
1	Independent Directors	--	--	--	D. Karunanidhi	Gouthamchand	Prakashchand Pramodh	(Rs)
	Fee for attending board committee meetings	--	--	--	--	--	--	--
	Commission	--	--	--	--	--	--	--
	Others, please specify	--	--	--	--	--	--	--
	Total (1)	--	--	--	--	--	--	--
2	Other Non-Executive Directors	N.Tarachand Dugar	T. Ramesh Dugar	Pushpa Dugar	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--	--	--	--
	Commission	--	--	--	--	--	--	--
	Others, please specify	--	--	--	--	--	--	--
	Total (2)	--	--	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--	--	--
	Total Managerial Remuneration	--	--	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--	--	--



**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

Sl.No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name	CEO	CFO	
	Designation				
1	Gross Salary	--	--	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	- others, specify	--	--	--	--
5	Others, please specify	--	--	--	--
Total		--	--	--	--

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**---NIL---**



**ANNEXURE 2 TO THE DIRECTOR'S REPORT**  
**MR – 3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To:

The Members

**DUGAR HOUSING DEVELOPMENTS LIMITED**

"Dugar Towers", No.123,  
Marshalls Road,  
Egmore, Chennai, 600008

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DUGAR HOUSING DEVELOPMENTS 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 31 March 2015 ('Audit Period') 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 31 March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- (v) 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 (No actions/events requiring compliance pursuant to this Regulations).
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992. The provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 was made applicable from 15th May 2015 and hence not applicable to the financial year under review.

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (No actions/events requiring compliance pursuant to this Regulation)
- (d) Securities and Exchange Board of India (Employee Stock Option Scheme an Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; (No actions/events requiring compliance pursuant to this Regulations)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ((No actions/events requiring compliance pursuant to this Regulations)
- (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
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, No actions/events requiring compliance pursuant to this Regulation)
- (vi) The Laws as are applicable specifically to the Company are as under:

- a) Transfer of Property Act, 1882
- b) Indian Easements Act, 1882,
- c) Registration Act, 1908,
- d) The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996,
- e) The Land Acquisition Act, 1894 and,
- f) Housing Board Act, 1965.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (not applicable during the year)
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the matters specified below:

- 1) Certain forms required to be filed with the Registrar of Companies were filed belatedly together with the applicable additional filing fees.
- 2) The Company has not appointed a Chief Financial Officer and Company Secretary required to be appointed by a Listed Public Company under Section 203 of the Companies Act, 2013.

**We further report that ;**

Based on the information provided to us during the conduct of audit and based on the reports submitted by the Board/Committees from time to time, in our opinion adequate systems, processes and control measures are in place exist in the Company to monitor and ensure compliance with the applicable general laws like labour laws, competition laws and environmental laws.



Compliance by the company of applicable financial laws like direct and indirect laws, has not been reviewed in this Audit since the same is subject to review statutory financial audit and other designated professionals.

Adequate systems and processes in the company, commensurate with the size of the company and nature of operations are in place to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

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 that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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.

We further report that during the audit period there were no other specific actions/events, in pursuance of above referred laws, rules, regulations, guidelines etc having a major bearing on the company's affairs.

**Sd/-**  
**For V.S. Sowrirajan & Associates**

**Company Secretary**  
**FCS 2368/CP6482**

Place : Chennai

Date : 31.08.2015

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

To:

The Members

**DUGAR HOUSING DEVELOPMENTS LIMITED**

"Dugar Towers", No.123,  
Marshalls Road,  
Egmore, Chennai - 600 008.

Our report 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. Where ever 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 V.S.Sowrirajan & Associates**

Sd/-  
V.S.SOWRIRAJAN  
Company Secretary  
FCS 2368/CP6482

Place : Chennai

Date : 31.08.2015



## ANNEXURE 3 TO THE DIRECTOR'S REPORT

### REMUNERATION POLICY

Purpose of this Policy:

Dugar Housing Developments Limited (the "Company") has adopted this Policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management (the "Policy") as required by the provisions of Section 178 of the Companies Act, 2013 (the "Act") and rules made there under read with the provisions of Clause 49 of the listing agreement.

The purpose of this Policy is to establish and govern the procedure applicable:

- a) To evaluate the performance of the members of the Board.
- b) To ensure remuneration to Directors, KMP and Senior Management involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Committee should ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Role of the Nomination and Remuneration Committee:

The Committee shall:

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- b) Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy;
- c) Lay down the evaluation criteria for performance evaluation of Independent Director and the Board;
- d) Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;
- e) To devise a Policy on Board diversity.

Appointment and removal of Director, KMP and Senior Management:

#### 5.1 Appointment criteria and qualification:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director in terms of Diversity Policy of the Board and CEO and recommend to the Board his / her appointment.

For the appointment of KMP (other than Managing / Whole time Director/CEO) or Senior Management, a person should possess adequate qualification, expertise and experience for the position he / she is considered for the appointment. Further, for administrative convenience, the appointment of KMP (other than Managing / Whole time Director) or Senior Management, the CEO is authorised to identify and appoint a suitable person for such position, in consultation with the Board.

**5.2 Term:**

The Term of the Directors including Managing / Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made there under and the Clause 49, as amended from time to time.

Whereas the term of the Key Managerial Personnel (other than the Managing / Whole time Director/CEO) and Senior Management shall be governed by the prevailing HR policies of the Company.

**Evaluation:**

The Committee shall carry out evaluation of performance of every Director. The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process. Framework for performance evaluation of Independent Directors and the Board is available in the website of the Company ([www.dhdlindia.com](http://www.dhdlindia.com))

**Removal:**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations there under and / or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management.

**Remuneration of Managing / Whole-time Director, KMP and Senior Management:**

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole time Director will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required and shall be in accordance with the provisions of the Act and Rules made there under. Further, the Managing Director / CEO of the Company is authorised to decide the remuneration of KMP (other than Managing / Whole time Director/CEO) and Senior Management, based on the standard market practice and prevailing HR policies of the Company.

**Remuneration to Non-executive / Independent Director:**

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made there under for the time being in force or as may be decided by the Committee / Board / shareholders. An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and the Clause 49, as amended from time to time.

**ANNEXURE 4 TO THE DIRECTOR'S REPORT**

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- 1) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; At present the Company does not have any employee and no Directors drawing any remuneration from the Company.



- 2) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; Nil
- 3) The percentage increase in the median remuneration of employees in the financial year; Nil
- 4) The number of permanent employees on the rolls of Company; Nil
- 5) The explanation on the relationship between average increase in remuneration and company performance; Not applicable
- 6) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company; Not applicable.
- 7) Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year; Market capitalization as at 31st March 2014 Rs. 1,20,00,00/- . Market capitalization as at 31st March 2015: 1,20,60,000/-. Variation in the PE Ratio, PE Ratio as at 31st March 2014 : 0.04. PE Ratio as at 31st March 2015 : 0.05
- 8) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; NotApplicable
- 9) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company; Not Applicable
- 10) The key parameters for any variable component of remuneration availed by the directors; NotApplicable
- 11) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; Nil
- 12) Affirmation that the remuneration is as per the remuneration policy of the company. Your Director affirm that the remuneration if paid, as per Nomination and Remuneration Policy of the Company.

## **CORPORATE GOVERNANCE REPORT**

(Pursuant to Clause 49 of Listing Agreement)

(Pursuant to Clause 49 of Listing Agreement) Pursuant to Securities and Exchange Board of India's Circular No.CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, the Clause 49 of the Listing Agreement shall be applicable to all companies whose equity shares are listed on a recognized stock exchange. However, compliance with the provisions of Clause 49 shall not be mandatory, for the time being, in respect of Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year. However in line with Clause 49 of the listing agreement with Mumbai Stock Exchange (BSE Ltd) the Company is regular in complying with the mandatory requirements of the Corporate Governance.



**1. COMPANY'S PHILOSOPHY**

Corporate Governance is system of rules, practices and processes by which the Company is directed and controlled. It also ensures transparency and fairness in all transactions. The driving forces of Corporate Governance are its core values - Belief in people, Entrepreneurship, Customer Orientation and the Pursuit of Excellence. The Company believes in having high standard of corporate behavior towards everyone we work with. The Company is taking into account of stakeholders' interest before making any business decision.

**2. BOARD OF DIRECTORS**

The Board Comprises of One Executive Director and Six Non-Executive Directors including Three Independent Directors. The Board of Directors meets at regular intervals. The Board members possess requisite skills, experience and expertise that are required to take decisions, which are in the best interest of the Company. Board meetings are generally Chaired by Shri.N.Tarachand Dugar. Policy formulation, evaluation of performance and control functions vest with the Board.

The Composition of Board, attendance at Board Meeting, last Annual General Meeting (AGM) and details of memberships of Director's in Boards and Board Committees held by them are as follows:

Name of the Director	Designation & Category	No. of Board Meetings in the year		Attendance of Last AGM	No. of Outside Director ships	No. of out side Board Committee Member ships
		Held	Attend- ed			
N.Tarachand Dugar	Director, Non Executive	06	06	Yes	10	NIL
T.Padam Dugar	Whole-Time Director, Executive	06	06	Yes	07	NIL
T.Ramesh Dugar	Director, Non Executive	06	06	Yes	05	NIL
D.Karunanidhi	Director, Independent & Non Executive	06	06	Yes	--	NIL
Gouthamchand	Director, Independent & Non Executive	06	06	Yes	03	NIL
Prakashchand Pramodh	Director, Independent & Non Executive	06	06	Yes	03	NIL
Pushpa Dugar	Non Executive (Women) Director	01	01	No	01	NIL

**3. BOARD MEETINGS AND BOARD COMMITTEE MEETINGS**

The Board of Directors has constituted four committees, namely Audit Committee, Stakeholder's Relationship Committee, Nomination and Remuneration Committee The Board is authorised to constitute additional functional Committees from time to time depending on business needs.

**BOARD MEETING**

The Board meetings of the Company are usually held at the Chennai office of the Company at Dugar Towers, No.123, Marshalls Road, Egmore, Chennai, 600008. The Company has minimum of four pre-scheduled board meetings in a year. Additional Board meeting are conveyed by giving appropriate notice to address the Company's specific needs.

During the year 06 (Six) meetings of the Board of Directors were held. The Details of board meetings are given below:



Sl.No.	Date of Meeting	Total Board Strength	No. of Directors Present
1	27.05.2014	06	06
2	31.07.2014	06	06
3	22.08.2014	06	06
4	31.10.2014	06	06
5	30.01.2015	06	06
6	30.03.2015	07	07

## BOARD COMMITTEES

### A) AUDIT COMMITTEE

The Audit Committee of the Company comprises of three Independent Directors. The Audit Committee met five times during the financial year 2014 – 2015 i.e on 27.05.2014, 31.07.2014, 22.08.2014, 31.10.2014 and 30.01.2015. Attendance and other details of the Audit Committee are as follows:

Sl.No.	Name of the Director	Position	No. Meetings	
			Held	Attended
1	D.Karunanidhi	Chairman	5	5
2	Gouthamchand	Member	5	5
3	Prakashchand Pramodh	Member	5	5

All the members are financially literate and having accounting and financial experience. The Audit Committee reviews the financial statements before submission to the board, recommends appointment or removal of Auditors and areas which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the listing agreement.

### B) STAKE HOLDERS' RELATIONSHIP COMMITTEE

The Stake Holders' Relationship Committee (Share Transfer Committee) of the Company comprises of three Independent Directors. The Committee met Eight (08) times during the financial year 2014 – 2015. i.e on 21.04.2014, 10.06.2014, 21.07.2014, 30.08.2014, 20.10.2014, 29.11.2014, 20.02.2015 and 10.03.2015. Attendance and other details of the Stake Holders' Relationship Committee are as follows:

Sl.No.	Name of the Director	Position	No. Meetings	
			Held	Attended
1	D.Karunanidhi	Chairman	08	08
2	Gouthamchand	Member	08	08
3	Prakashchand Pramodh	Member	08	08

The Committee oversees and reviews all matters connected with the transfer of the Company's Securities, approves issue of duplicate share certificates, monitor's investors' grievances like non-receipt of dividend, non-receipt of Annual Report, change of address etc and perform such other functions as may be necessary. During the year the Company received four

## DUGAR HOUSING DEVELOPMENTS LIMITED

complaints from investors and replied to the satisfaction of the Investors. One Investors complaint was pending on 31st March, 2015.

### C) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company comprises of three Independent Directors. Shri.D.Karunanidhi (Chairman), Shri. Gouthamchand (Member) and Shri. Prakashchand Pramodh (Member). Two Committee meeting were held during the financial year 2014 – 2015.

The Committee was constituted to determine and recommend payment of remuneration to executive directors. The committee shall also identify the persons, who are qualified to become directors of the Company and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the board their appointment/removal and to carry out evaluation of directors' performance and perform such other functions as may be necessary.

### 4. REMUNERATION OF DIRECTORS

#### EXECUTIVE DIRECTOR:

The Company has one Executive Director. The details of remuneration paid to the Executive Directors during the year 2014 – 2015 as under:

SI.No.	Name	Designation	Salary	Perquisites	Total
1	T. Padam Dugar	Whole-Time Director	NIL	NIL	NIL

The Executive Directors are not paid any sitting fees for Board Meetings or Committee Meetings attended by them.

#### NON-EXECUTIVE DIRECTOR:

Remuneration paid to Non-Executive Directors (including Independent Directors) are fixed by the Board and the Compensation is within the limits prescribed under the Companies Act, 2013. None of the Independent Directors of your company have any pecuniary relationship or material transactions with the Company except for Sitting Fees paid to them for attending Board Meetings and Board Committee Meetings.

The details of Remuneration paid to the Non-Executive Directors are as under:

SI.No.	Name	Category	Sitting Fees paid for the year
1	N.Tarachand Dugar	Director, Non-Executive	--
2	T.Ramesh Dugar	Director, Non-Executive	--
3	Smt.Pushpa Dugar	Non-Executive (Women) Director	--
4	D.Karunanidhi	Non-Executive, Independent	--
5	Gouthamchand	Non-Executive, Independent	--
6	Prakashchand Pramodh	Non-Executive, Independent	--



## 5. DETAILS OF SHAREHOLDING OF DIRECTORS AS ON 31st MARCH 2015:

Name of the Director	No. of Shares
N.Tarachand Dugar	2,00,500
T.Padam Dugar	30,000
T.Ramesh Dugar	30,000
Smt.Pushpa Dugar	2,10,000
D.Karunanidhi	Nil
Gouthamchand	Nil
Prakashchand Pramodh	24000

## 6. GENERAL BODY MEETINGS:

The Details of last three Annual General Meeting are given as under:

Year	Date	Time	Venue
2011 - 2012	28.09.2012	10.00 AM	Nahar Hall, Deshbamdhu Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai - 600 014.
2012 - 2013	27.09.2013	10.00 AM	Nahar Hall, Deshbamdhu Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai - 600 014.
2013 - 2014	29.09.2014	10.00 AM	Nahar Hall, Deshbamdhu Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai - 600 014.

All the resolutions including Special Resolutions as set out in the respective notices were passed by the Shareholders. No Extra Ordinary General Meeting was held during the year. No special resolutions were put through postal ballot last year. There is no proposal to pass any resolution by postal ballot.

## 7. WHISTLE BLOWER POLICY

Your Company has established whistle blower policy as per Companies Act, 2013 and Clause 49 of the listing agreement. The Board of Directors of the Company have formulated and adopted Whistle Blower Policy which aims to provide a channel to the Stake holders (Including directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. The mechanism provides adequate safeguards against victimization of Directors and employees to avail the mechanism and direct access to the Chairman of the Audit Committee in exceptional cases. Your company hereby affirms that no Director/employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

## 8. MEETING OF INDEPENDENT DIRECTORS

During the year, meeting of Independent Directors (without the presence of Executive Directors) was held on March 30, 2015 to review the performance of the Board as a whole on the parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the Company Management and the Board.

**9. RECONCILIATION OF SHARE CAPITAL AUDIT**

Share Capital Audit was conducted by a Company Secretary in Practice, reconciling the issued and listed capital of the Company. The audit confirms that the total paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**10. MEANS OF COMMUNICATION**

**Quarterly Results:** The Company’s quarterly results are published in “Trinity Mirror” and “Makkal Kural” and are displayed in Company’s website (www.dhdlindia.com)

**Official News Releases:** Official News Releases are sent to stock exchanges.

**Presentation made to institutional investors/analysts:** During the year no presentations has been made to institutional investors/analysts.

**Website:** The Company’s website (www.dhdlindia.com) contains a separate dedicated section “Investor Info” where shareholders’ information is available.

**11. DISCLOSURES**

**Related Party Transactions:**

There were no related party transactions during the year.

**Compliances by the Company:**

The Company has complied with all the requirements of the listing agreement of the stock exchanges as well as regulations and guidelines of SEBI. No penalties have been levied/strictures been imposed on the Company in the last three years by Stock Exchanges, SEBI and other statutory authorities.

**Code of Conduct for Directors and Senior Management**

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management and the same is posted on the Website of the Company.

**CEO/CFO Certification**

Shri.T.Padam Dugar, Whole-time Director of the Company has certified to the Board with regard to the Compliance made by them in terms of Clause 49(V) of the Listing Agreement and the Certificate forms part of Annual Report. The Company has complied with all mandatory requirements of Clause 49 of listing agreement.

**12. GENERAL SHAREHOLDERS’ INFORMATION**

Annual General Meeting (Date and Time)	30th September 2015: 10.00AM
Venue	Sapphire Hall, The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai, 600008, Tamil Nadu, India
Book Closure Date	24th September, 2015 to 30th September, 2015 (both days inclusive)
Date of Payment of Dividend	- -



Rate of Dividend	–
Listing of Equity Shares	Bombay Stock Exchange(BSE)
BSE Stock Code	511634
ISIN	INE919M01018
Corporate Identification Number (CIN)	L65922TN1992PLC023689
Financial Year	01st April to 31st March
<b>FINANCIAL CALENDAR (Tentative)</b>	
30th June 2015	2nd / 3rd Week of August 2015
30th September 2015	2nd / 3rd Week of November 2015
31st December 2015	2nd / 3rd Week of February 2016
31st March 2016	End of May 2016

### 13. PAYMENT OF LISTING FEE

The Company's Securities are listed with BSE Ltd. Annual Listing Fees for the year 2015 – 2016 has been paid by the Company to BSE.

### 14. STOCK MARKET PRICE DATA

The Shares of the Company are traded from 01st April 2014 onwards.

Month	BSE	
	High (₹)	Low (₹)
May - 2014	4.23	4.23
August - 2014	4.23	4.23
February - 2015	4.02	4.02

### 15. DISTRIBUTION OF SHAREHOLDING AS ON 31st MARCH 2015

Sl.No.	Holding	Share / Debenture holders		Share / Debenture Amount	
		Number	% of Total	Number	% of Total
1	10-5000	4920	95.3488	12336000	41.1200
2	5001 – 10000	152	2.9457	1296000	4.3200
3	10001 - 20000	23	0.4457	351000	1.1700
4	20001 - 30000	34	0.6589	856000	2.8533
5	30001 - 40000	5	0.0968	188000	0.6266
6	40001 - 50000	5	0.0968	243000	0.8100
7	50001 - 100000	3	0.0581	250000	0.8333
8	100001 and above	18	0.3488	14480000	48.2666
Total		<b>5160</b>	<b>100.00</b>	<b>30,00,000</b>	<b>100.00</b>

**16. CATEGORY WISE SHAREHOLDING PATTERN AS ON 31st MARCH 2015**

Sl.No.	Category	No. of Shares	% of Holding
1	Indian - Individuals / Hindu Undivided Family	260500	8.68
2	Indian - Bodies Corporate	604500	20.15
3	Directors / Promoters & their Relatives & Friends	286500	9.55
4	Non Institutions - Bodies Corporate	149700	4.99
5	Individual shareholders holding nominal share capital up to Rs. 1 lakh	1530200	51.01
6	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	168000	5.60
7	Hindu Undivided Families	600	0.02
<b>Total</b>		<b>3000000</b>	<b>100</b>

**17. DEMATERIALIZATION OF SHARES**

The Company's shares are available for trading in both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted to the Company is INE919M01018.

Particulars	No. of Shares	Percentage
CDSL	-	-
NSDL	1254200	41.81
Physical	1745800	58.19
<b>Total</b>	<b>3000000</b>	<b>100</b>

**18. REGISTRARS AND SHARE TRANSFER AGENTS**

M/s.Cameo Corporate Services Limited is the Registrars and Share Transfer Agents of the Company. All matters connected with Share Transfer, Transmission, Change of address, duplicate share certificates and other related matters are handled by the share transfer agent.

M/s.Cameo Corporate Services Limited, "Subramanian Building" No.1, Club House Road, Chennai, 600002. Phone No.044-28460390-94,

Email Id: investor@cameoindia.com/cameo@cameoindia.com

**19. SHARE TRANSFER SYSTEM**

The Shares received for transfer in physical mode are registered within 15days of receipt of the document (if it is in order) and returned to the transferees immediately thereafter. The Share Transfers are approved by the Share Transfer Committee (Stakeholders' Relationship Committee) which meets as and when required.

**20. DIVIDEND DECLARED FOR LAST 10 YEARS : Nil**



## **21. UNCLAIMED DIVIDEND AMOUNTS**

Pursuant to the provisions of Section 123 of the Companies Act, 2013 the dividend which remained unclaimed for a period of Seven (7) years from the date of transfer to the unpaid dividend account is required to be transferred to the “Investor Education Protection Fund” (IEPF) account established by the Central Government along with the shares in respect of which unpaid or unclaimed dividend has been transferred to IEPF account. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company ([www.dhdlindia.com](http://www.dhdlindia.com)). Members who have not so far encashed their dividend warrant(s) are requested to seek revalidation of dividend warrants in writing to the Company immediately.

## **22. SEBI COMPLIANTS REDRESSAL SYSTEM (SCORES)**

During the year 4 complaints were received. All were addressed and resolved in time.

## **23. COMPLIANCE CERTIFICATE ON COPROATE GOVERNANCE FROM AUDITORS**

Certificate from the Statutory Auditor's of the Company M/s.Krishnakumar & Associates, confirming compliance with conditions of Corporate Governance as stipulated under Clause 49 of the listing agreement is attached to this report.

## **24. COMPLIANCE WITH CODE OF CONDUCT**

The Company has in place a code of conduct applicable to the board members as well as Senior Management and that the same has been hosted on the Company's website. The members of the Board and Management Personnel affirmed that they have complied with the Code of Conduct for the financial year 2014 – 2015.

## **25. CODE FOR PREVENTION OF INSIDER TRADING**

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992, the company has instituted a Code of Conduct for prohibition of insider trading in the Company's shares

## **26. COMPLIANCE OFFICER DETAILS AND ADDRESS FOR CORRESPONDANCE**

Shri.T.Padam Dugar,  
Compliance Officer

Registered Office:: “Dugar Towers” 123 Marshalls Road, Egmore, Chennai, 600008. Phone No. 044-28587878, email: [housing@dugar.in](mailto:housing@dugar.in)

**By order of the Board of Directors  
For DUGAR HOUSING DEVELOPMENTS LIMITED**

Place : Chennai  
Date : 31.08.2015

Sd/-  
**N.Tarachand Dugar**  
Director  
(DIN-01740608)

Sd/-  
**T.Padam Dugar**  
Whole-time Director  
(DIN- 01735878)



**DUGAR HOUSING DEVELOPMENTS LIMITED**

**CEO/CFO CERTIFICATION UNDER CLAUSE 49**

1. We have reviewed financial statements and the cash flow statement of Reliance Industries Limited for the year ended 31st March, 2015 and to the best of our knowledge and belief:

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

4. We have indicated to the Auditors and the Audit Committee:

- (i) that there are no significant changes in internal control over financial reporting during the year;
- (ii) that there are no significant changes in accounting policies during the year; and
- (iii) that there are no instances of significant fraud of which we have become aware.

Place: Chennai

Date: 31.08.2015

Sd/-

**T.Padam Dugar**

Whole-time Director

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

**To the Members of DUGAR HOUSING DEVELOPMENTS LIMITED**

We have examined the compliance of conditions of Corporate Governance by DUGAR HOUSING DEVELOPMENTS LIMITED for the year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Sd/-

**For Krishnakumar & Associates**

Chartered Accountants

Firm Registration No.006853S

**M.Krishna Kumar**

Proprietor

Mem No.203929

Place : Chennai

Date : 31.08.2015



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The management of DUGAR HOUSING DEVELOPMENTS LIMITED presents its analysis covering performance of the Company for the year 2014-2015 and the business outlook for the future. The business outlook performance is based on the current business environment and do not include any economic variation.

### **Overview:**

The fiscal year 2014-15 continued to be subdued for property development business as the Indian economy did not progress much. There were continued challenges and uncertainties in the Real Estate business with high interest rates and negative customer sentiments. The real estate market and customer sentiments work in tandem with the growth of the Indian economy. With the revival of Indian economy, your Company hopes that the real estate would also start seeing revival but in a very gradual manner.

### **Risk management:**

The Company's risk management is based on various risks and proper risks assessment and strategic measures by continuous monitoring the procedural establishment for this purpose which are in line with normal industrial practice.

### **Internal Control System**

Keeping in mind the size of the Company the business control procedure ensures maximum efficiency and compliance. The procedure also produces well documented policies, authorization and approval etc.

### **Regulatory and Legal risks**

The Company has adequate system and controls to mitigate various risks.

### **Managerial Development and Human Resources and Industrial Relation**

There are no material changes in Human resources front during the year under review.

### **Cautionary Statement**

The Management Discussion and Analysis Report contains forwarding looking statements based upon the data available with the Company, assumptions with regard to global economic conditions, the Government policies etc. The Company cannot guarantee the accuracy of assumptions and perceived performance of the Company in future. Therefore, it is cautioned that the actual results may materially differ from those expressed or implied in the report.

For and on behalf of the Board of Directors  
**DUGAR HOUSING DEVELOPMENTS LIMITED**

-sd-

**T. Padam Dugar**  
Director

Place : Chennai  
Date : 31.08.2015

## **Independent Auditor's Report**

### **To the Members of Dugar Housing Developments Limited**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Dugar Housing Developments Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss for the year and Cash Flow Statement for the year ending 31st March, 2015, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

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 preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified u/s 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over the financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **Basis for Qualified Opinion:**

The Company is not providing for liability for gratuity as per actuarial valuation, which is not in accordance of the Accounting Standard on Provision for Gratuity (AS-15) (Refer Note 2(I) in Notes forming part of Financial Statements) issued by The Institute of Chartered Accountants of India and the impact of which is unascertainable.



### **Emphasis of Matter:**

The Company has revised its Policy of providing Depreciation in accordance with the Companies Act, 2013 and the resulting impact has been explained vide Explanation to Note 2(C) to the Annual Report.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified opinion paragraph the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2015 and its Profits and its Cash Flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable
2. As required by section 143(3) of the Act, we report, to the extent applicable, 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 purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss and the Cash Flow statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, except for the effects of the matter described in the Basis for Qualified opinion paragraph, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act;
  - e. On the basis of written representations received from the directors as on 31st March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
  - f. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. According to the information and explanations given to us, there were no pending litigations which would impact the financial position of the Company.
    - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
    - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

**For M.Krishnakumar & Associates,  
Chartered Accountants  
FRN.006853S**

M.Krishna Kumar, B.Sc FCA  
Proprietor  
M.No.203929

Place : Chennai  
Date : 30.05.2015

**Annexure to the Independent Auditors' Report:**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2015, we report that:

1. a) The Company has maintained proper records showing full particulars including quantitative details and situations of fixed assets
- b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) During the year, the Company has not disposed off a substantial part of fixed assets that would affect it as a going concern.
2. a) The inventory has been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable.
- b) The procedure of physical verification of inventories followed by the Management is reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. (i) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (ii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken any loans from companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. s
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services, wherever applicable. We have not observed any major weakness in internal control system during the course of the audit.
5. The Company has not accepted any deposits from public.
6. We have reviewed the rules prescribed by the Central Government for maintenance of Cost records under Section 148 (1) of the Companies Act, 2013 and according to the information and explanations given to us, we are of the opinion that prima facie the said records are not applicable for the financial year under review.
7. a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, custom duty, excise duty, VAT, cess and other statutory dues applicable to it with appropriate authorities and that there are no outstanding dues as on the last day of the financial year for a period of more than six months from the date they became payable.



- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, service tax, customs duty, excise duty, VAT and cess were in arrears, as at 31st March 2015. However, the following disputed amounts of Income tax are presently under Appeal with various Appellate Authorities as on 31st March 2015.

S.No.	Particulars	Amount Rs.	Details
1.	A.Y.1996-97	19,11,719	Under Appeal with the Hon'ble High Court, Chennai
2.	A.Y.1997-98	33,89,888	Under Appeal with the Hon'ble High Court, Chennai
3.	A.Y.1999.00	31,62,625	Under Appeal with the Hon'ble Income Tax Appellate Tribunal Chennai

- c) According to the information and explanations given to us, there are no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Act.
8. The Company has not incurred accumulated losses at the end of financial year including cash losses and also in the immediately preceding financial year.
9. The Company has no outstanding dues to Banks or financial Institutions.
10. According to the information and explanations given to us, the Company has not given any Corporate guarantee for loans taken by Group Company from banks or financial institutions.
11. According to the information and explanation given to us, the Company has no term loans outstanding during the year with Banks.
12. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **M.Krishnakumar & Associates,**  
**Chartered Accountants**  
**FRN.006853S**

Place : Chennai  
Date : 30.05.2015

M.Krishna Kumar B.Sc FCA  
Proprietor  
M.No.203929

**DUGAR HOUSING DEVELOPMENTS LIMITED**

**DUGAR HOUSING DEVELOPMENTS LIMITED**  
**Balance Sheet as at 31 March, 2015**

Particulars	Note No.	As at 31 March, 2015	As at 31 March, 2014
		Rs.	Rs.
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	30,000,000	30,000,000
(b) Reserves and surplus	4	(28,704,948)	(28,803,399)
		1,295,052	1,196,601
<b>2 Non-current liabilities</b>			
(a) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities	5	6,280,349	8,939,820
		6,280,349	8,939,820
<b>3 Current liabilities</b>			
(a) Other current liabilities	6	-	276,906
		-	276,906
<b>TOTAL</b>		<b>7,575,402</b>	<b>10,413,328</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	88,397	160,348
		88,397	160,348
(b) Non-current investments	8	2,764,525	2,764,525
(c) Long-term loans and advances	9	4,036,873	7,167,142
		6,801,398	9,931,667
<b>2 Current assets</b>			
(a) Cash and cash equivalents	10	23,606	20,536
(b) Short-term loans and advances	11	662,000	300,777
		685,606	321,313
<b>TOTAL</b>		<b>7,575,402</b>	<b>10,413,328</b>
<b>See accompanying notes forming part of the financial statements</b>	<b>15-16</b>		

In terms of our report attached.  
**For M.Krishnakumar & Associates,**  
**Chartered Accountants**

**M.Krishna Kumar B.Sc FCA.,**  
**Proprietor**  
**M.No.203929 FRN : 006853S**

Place : Chennai  
Date : 30.05.2015

**For and on behalf of the Board of Directors**

**N.Tarachand Dugar**  
**Chairman**

**T.Padam Dugar**  
**Director**

Place : Chennai  
Date : 30.05.2015



**DUGAR HOUSING DEVELOPMENTS LIMITED**  
**Statement of Profit and Loss for the year ended 31 March, 2015**

Particulars		Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
			Rs.	Rs.
	<b>REVENUE</b>			
1	Other income	12	650,000	1,153,910
2	<b>Total revenue</b>		<b>650,000</b>	<b>1,153,910</b>
	<b>EXPENSES</b>			
	(a) Employee benefits expense	13	19,023	28,944
	(b) Finance costs	14	-	-
	(c) Depreciation and amortisation expense	7	24,837	30,161
	(d) Other expenses	14	460,575	974,390
	<b>Total expenses</b>		<b>504,435</b>	<b>1,033,496</b>
4	<b>Profit before tax (2 + 3)</b>		<b>145,565</b>	<b>120,414</b>
	<b>Tax expense:</b>			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Net current tax expense		-	-
	(d) Deferred tax		-	-
6	<b>Profit for the year (4 + 5)</b>		<b>145,565</b>	<b>120,414</b>
7	<b>Earnings per share (of Rs.10/- each) on Ordinary Activities</b>			
	Basic and Diluted	16.2	<b>0.05</b>	<b>0.04</b>
	Weighted Average number of Equity Shares (F.V of Rs.10/- each)		3,000,000	3,000,000
	<b>See accompanying notes forming part of the financial statements</b>			

In terms of our report attached.  
**For M.Krishnakumar & Associates,**  
**Chartered Accountants**

**M.Krishna Kumar B.Sc FCA.,**  
**Proprietor**  
**M.No.203929 FRN : 006853S**

Place : Chennai  
Date : 30.05.2015

**For and on behalf of the Board of Directors**

**N.Tarachand Dugar**  
**Chairman**

**T.Padam Dugar**  
**Director**

Place : Chennai  
Date : 30.05.2015



**DUGAR HOUSING DEVELOPMENTS LIMITED**  
**Notes forming part of the financial statements**

Note	Particulars
1	<p><b>Corporate information</b></p> <p>Dugar Housing Developments Limited (referred to as "DHDL" or the "Company") is engaged in the business of Property Development and Construction activities.</p> <p>The Company's registered office is in Chennai, Tamilnadu, India.</p>
2	<p><b>Significant accounting policies</b></p>
a	<p>Basis of accounting and preparation of financial statements</p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013 except in the case of Revenue Recognition and Employee Benefits more fully explained in Notes 2 (d) and 2(l) below. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
b	<p><b>Use of estimates</b></p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
c	<p><b>Depreciation and amortisation</b></p> <p>Depreciation has been provided as per the rates prescribed in Schedule II to the Companies Act, 2013. On account of the fact that the Assets have outlived their 'Useful Life' as specified in Schedule II to the Companies Act, 2013 as on April 01, 2014, the entire carrying cost minus residual value has been absorbed in the retained earnings.</p> <p>Assets costing less than Rs.5,000 each are fully depreciated in the year of capitalisation</p>
d	<p><b>Revenue recognition</b></p> <p><u>Property Development</u></p> <p>In respect of Contract, the Company follows the Completed Contract of method of Accounting revenue and costs. Under the method, revenue is recognised only when the Project is completed or substantially completed.</p>



	<p>Project Promotion fees is the fee charged to Customers on allotment of flats at a specific rate per Square Feet of Built up Area to be constructed in consideration of the various services rendered by the Company by promoting the respective projects. The same is recognised as Income upon signing the construction agreement with the Customers and is not linked to the status of completion of the Project.</p>
<b>e</b>	<p><b>Other income</b></p> <p>Other Income including Interest income is accounted on accrual basis.</p>
<b>f</b>	<p><b>Fixed Assets</b></p> <p>Fixed Assets are stated at Cost, less accumulated depreciation/amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.</p> <p>Fixed Assets individually costing Rs.5,000/- or less are fully depreciated during the year.</p>
<b>g</b>	<p><b>Foreign currency transactions and translations</b></p> <p><u>Initial recognition</u></p> <p>Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.</p> <p><u>Measurement of foreign currency monetary items at the Balance Sheet date</u></p> <p>"Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the year-end rates. In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss."</p>
<b>h</b>	<p><b>Investments</b></p> <p>"Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties."</p>
<b>i</b>	<p><b>Employee benefits</b></p> <p>Employee benefits include provident fund, gratuity fund and compensated absences.</p> <p><u>Defined contribution plans</u></p> <p>The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.</p>

	<p><u>Defined benefit plans</u></p> <p>For defined benefit plans in the form of gratuity fund, the cost of providing benefits is not ascertainable as the Company is yet to evolve a scheme for the same.</p> <p><u>Short-term employee benefits</u></p> <p>"The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under : (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and (b) in case of non-accumulating compensated absences, when the absences occur."</p> <p><u>Long-term employee benefits and post employment benefits</u></p> <p>The Company does not have a Scheme for Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service. The Company does not have a scheme for providing Post Employment benefits to its employees.</p> <p><b>j Earnings per share</b></p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share, if any, is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.</p> <p><b>k Taxes on income</b></p> <p>"Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company."</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or</p>
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substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

**l Impairment of assets**

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

**m Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

**DUGAR HOUSING DEVELOPMENTS LIMITED**

<b>DUGAR HOUSING DEVELOPMENTS LIMITED</b>			
<b>Cash Flow Statement for the year ended 31st March , 2015</b>			
(Figures for the previous year have been rearranged to conform with the revised presentation)			
	For the Period ended 31st March 2015 (Rs)		For the Period Ended 31st March 2014 (Rs)
<b>A. NET PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS</b>		145,565	120,414
<b>ADJUSTMENTS FOR :</b>			
Depreciation	24,837		30,161
Exceptional Items provided for	-		-
		24,837	30,161
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		170,402	150,575
<b>ADJUSTMENTS FOR :</b>			
Trade and Other Receivables		(361,223)	(207,130)
Inventories		-	-
Trade Payables and other Current Liabilities		(276,906)	220,097
<b>CASH GENERATED FROM OPERATIONS</b>		(467,727)	163,542
Short Term Provisions met		-	-
Cash Flow before Exceptional items		(467,727)	163,542
Exceptional items paid/received		-	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>		(467,727)	163,542
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Loans Realised	3,130,269	3,130,269	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		2,662,541	(195,118)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>			
Proceeds from issue of Share Capital	-		-
Proceeds from Long Term Borrowings	-		172,621
Repayments of Long Term Borrowings	(2,659,471)		-
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES</b>		(2,659,471)	172,621
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		3,070	(22,497)
<b>OPENING CASH AND CASH EQUIVALENTS</b>		20,536	43,033
<b>CLOSING CASH AND CASH EQUIVALENTS</b>		23,606	20,536
<b>CASH AND CASH EQUIVALENTS COMPRISE :</b>			
Cash and Bank Balances	23,606		20,536
Unrealised Loss / (Gain) on Foreign Currency Cash and Cash Equivalents	-		-
		23,606	20,536

In terms of our report attached.

For and on behalf of the Board of Directors

**For M.Krishnakumar & Associates,**  
Chartered Accountants FRN : 006853S

**M.Krishna Kumar B.Sc., FCA.,**  
Proprietor  
M.No.203929

**N.Tarachand Dugar**  
Chairman

**T.Padam Dugar**  
Director

Place : Chennai  
Date : 30.05.2015



<b>DUGAR HOUSING DEVELOPMENTS LIMITED</b>				
Note 3 - Share Capital		Notes forming part of the financial statements		
Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) AUTHORISED</b> Equity shares of Rs.10/- each with voting rights	10,000,000	100,000,000	10,000,000	100,000,000
<b>(b) ISSUED</b> Equity shares of Rs.10/- each with voting rights	3,000,000	30,000,000	3,000,000	30,000,000
<b>(c) SUBSCRIBED AND FULLY PAID UP</b> Equity shares of Rs.10/- each with voting rights	3,000,000	30,000,000	3,000,000	30,000,000
<b>Total</b>	<b>3,000,000</b>	<b>30,000,000</b>	<b>3,000,000</b>	<b>30,000,000</b>
Refer Notes (i) to (iv) below				
<b>(i) Reconciliation of number of Shares</b>				
Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Rs.	Number of shares	Rs.
<b>Equity Shares</b>				
Opening Balance	3,000,000	30,000,000	3,000,000	30,000,000
Changes during the year	-	-	-	-
Closing Balance	<b>3,000,000</b>	<b>30,000,000</b>	<b>3,000,000</b>	<b>30,000,000</b>
<b>(ii) Rights, preferences and restrictions attached to Shares</b>				
The Company has one class of Equity Shares having a face value of Rs.10/- each. Each Shareholder is eligible for one vote per Share held. The dividend proposed, if any, by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim Dividend. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.				
<b>(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: Nil</b>				
<b>(iv) Details of shares held by each shareholder holding more than 5% shares</b>				
Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
N.Tarachand Dugar	200,500	6.68%	200,500	6.68%
Dugar Housing Limited	241,900	8.06%	241,900	8.06%
T.Pushpa Dugar	210,000	7.00%	210,000	7.00%

**DUGAR HOUSING DEVELOPMENTS LIMITED**

<b>Note 4 - Reserves and surplus</b>		
<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Surplus / (Shortfall) in Statement of Profit and Loss</b>		
Opening balance	(28,803,399)	(28,923,813)
Add: Profit for the year	145,565	120,414
<b>Total</b>	<b>(28,657,833)</b>	<b>(28,803,399)</b>
Less: Adjustment on account of revised Depreciation	47,114	-
<b>Transferred to:</b>		
Bond Redemption Reserve	-	-
Statutory Reserve	-	-
General Reserve	-	-
<b>Closing balance</b>	<b>(28,704,948)</b>	<b>(28,803,399)</b>
<b>Total</b>	<b>(28,704,948)</b>	<b>(28,803,399)</b>
<b>Note 5 - Other Long Term Liabilities</b>		
<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
(a) Trade Payables		
(l) Accepted	6,280,349	8,939,820
<b>Total</b>	<b>6,280,349</b>	<b>8,939,820</b>
<b>Note 6 - Other current liabilities</b>		
<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
(a) Other payables		
(i) Statutory remittances	-	-
(i) Contractually reimbursable expenses	-	276,906
(ii) Receipts from customers pending reconciliation	-	-
<b>Total</b>	<b>-</b>	<b>276,906</b>


**Note 7 - Non Current investments**

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Quantity	Total	Quantity	Total
	No	Rs.	No	Rs.
Non Current Investments (At cost):				
<b>(a) Investment in equity instruments (Quoted)</b>				
Zen Global Finance Ltd	10,500	178,500	10,500	178,500
Dugar Finance India Ltd	547,175	1,641,525	547,175	1,641,525
IFB Securities Ltd	1,200	12,000	1,200	12,000
Mittal Securities Ltd	1,300	32,500	1,300	32,500
<b>(b) Investment in equity instruments (Unquoted)</b>				
Century Wood Ltd	90,000	900,000	90,000	900,000
<b>Total - Trade (A)</b>		<b>2,764,525</b>	-	<b>2,764,525</b>

**Note 9 - Long-term loans and advances**

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
(a) Security deposits		
Secured, considered good		
Unsecured, considered good	92,950	292,950
(b) Advance income tax	734,832	734,832
(c) Other loans and advances		
Unsecured, considered good with related parties	3,209,091	3,208,590
Unsecured, considered good	-	2,930,769
<b>Total</b>	<b>4,036,873</b>	<b>7,167,141</b>

**Note 10 - Cash and Cash Equivalents**

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
(a) Cash on hand	200	200
(b) Balances with banks		
(i) In current accounts	23,406	20,336
(ii) In deposit accounts (Refer Note (i) below)	-	-
<b>Total</b>	<b>23,606</b>	<b>20,536</b>



**DUGAR HOUSING DEVELOPMENTS LIMITED**

<b>Note 11 - Short-term loans and advances</b>		
<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
(a) Sundry Debtors		
Secured, considered good	-	-
Unsecured, considered good	650,000	275,194
	650,000	275,194
	650,000	275,194
(b) Others - Advances for Purchase of Goods and Services		
Secured, considered good	-	-
Unsecured, considered good	12,000	25,583
Doubtful	-	-
	12,000	25,583
	12,000	25,583
<b>Total</b>	<b>662,000</b>	<b>300,777</b>
<b>Note 12 - Other income</b>		
<b>Particulars</b>	<b>For the year ended 31 March, 2015</b>	<b>For the year ended 31 March, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Income from Services	650,000	1,153,910
<b>Total</b>	<b>650,000</b>	<b>1,153,910</b>
<b>Note 13 - Employee benefits expense</b>		
<b>Particulars</b>	<b>For the year ended 31 March, 2015</b>	<b>For the year ended 31 March, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Salaries and wages	14,546	18,300
Contributions to provident and other funds	4,477	10,644
Staff welfare expenses	-	-
<b>Total</b>	<b>19,023</b>	<b>28,944</b>



<b>Note 14 - Other expenses</b>		
<b>Particulars</b>	<b>For the year ended 31 March, 2015</b>	<b>For the year ended 31 March, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Advertisement	53,655	34,290
AGM Expenses	12,688	4,030
Bank Charges & Commission	1,124	2,359
Insurance	-	202
Legal and professional	227,812	218,861
Miscellaneous expenses	2,354	-
Payments to auditors (Refer Note (i) below)	16,854	15,000
Postage & Courier	69,836	54,335
Printing and stationery	76,252	129,940
Rates, taxes and Fees	-	508,373
Repairs and maintenance - Office	-	7,000
<b>Total</b>	<b>460,575</b>	<b>974,390</b>
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	16,854	15,000
<b>Total</b>	<b>16,854</b>	<b>15,000</b>

**Note 15 - Additional information to the financial statements**

<b>Note</b>	<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
		<b>Rs.</b>	<b>Rs.</b>
15.1	<b>Contingent liabilities and commitments</b> (to the extent not provided for)		
(i)	Contingent liabilities	84,64,232	3,125,000
(ii)	Commitments	-	-
15.2	<b>Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>		
(i)	Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii)	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-

**DUGAR HOUSING DEVELOPMENTS LIMITED**

	(iv) The amount of interest due and payable for the year	-	-
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
	(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
		<b>For the year ended 31 March, 2015</b>	<b>For the year ended 31 March, 2014</b>
		<b>Rs.</b>	<b>Rs.</b>
15.3	Expenditure in foreign currency:	-	-
15.4	Earnings in foreign exchange	-	-
15.5	Amount of dividend remitted in foreign currency	-	-

**Note 16 - Disclosures under Accounting Standards**

Note	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		Rs.	Rs.
16.1	<b>Related party transactions</b>		
16.1.a	<b>Details of related parties:</b>		
	<b>Description of relationship</b>	<b>Names of related parties</b>	
	Associates	Dugar Housing Limited Lazer Housing Private Limited Dugar Properties Private Limited Dugar Housing (Firm) Dugar Finance India Limited Dugar Insulations India Private Limited	
	Key Management Personnel (KMP)	Mr.N.Tarachand Dugar, Chairman Mr.T.Padam Dugar, Director	
	Relatives of KMP	Mrs.T.Pushpa Dugar, wife of N.Tarachand Dugar Mrs.P.Annjana Dugar, wife of T.Padam Dugar Mrs.R.Sonali Dugar, wife of T.Ramesh Dugar	
	Note: Related parties have been identified by the Management		



**Details of related party transactions during the year ended 31 March, 2015 and balances outstanding as at 31 March, 2015:**

						Rs.
16.1.b	Particulars	Associates	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
	Loans and advances	(23,529)	2,683,000	-	-	2,659,471
		953,560	(2,826,000)	190,000	-	(1,682,440)

Note: Figures in bracket relates to the previous year

Note	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		Rs.	Rs.
16.2	Earnings per share		
	Net profit for the year	145,565	120,414
	Less: Extraordinary Items	-	-
	Net profit from Ordinary activities for the year attributable to the equity shareholders	145,565	120,414
	Weighted average number of equity shares	3,000,000	3,000,000
	Par value per share (Rs.)	10	10
	Earnings per Shares (including Extraordinary Items)	0.05	0.04
	Earnings per share (excluding Extraordinary Items)	0.05	0.04

DUGAR HOUSING DEVELOPMENTS LIMITED												
Note 7 - Fixed assets												
Tangible assets	Gross block				Accumulated depreciation and impairment					Net block		
	Balance as at 1 April, 2014	Additions	Disposals	Balance as at 31 March, 2015	Balance as at 1 April, 2014	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Adjusted to retained earnings on account of revised Depreciation Policy	Balance as at 31 March, 2015	Balance as at 31 March, 2014		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
(a) Office equipment Owned	787,713	-	-	787,713	722,939	14,218	-	11,170	748,327	64,774		
(d) Plant & Machinery Owned	905,570	-	-	905,570	842,162	7,045	-	11,085	860,292	63,408		
(e) Furniture & Fixtures Owned	74,654	-	-	74,654	42,488	3,574	-	24,859	70,859	32,166		
<b>Total</b>	<b>1,767,937</b>	<b>-</b>	<b>-</b>	<b>1,767,937</b>	<b>1,607,589</b>	<b>24,837</b>	<b>-</b>	<b>47,114</b>	<b>1,679,540</b>	<b>160,348</b>		
<b>Previous Year</b>	<b>1,767,937</b>	<b>-</b>	<b>-</b>	<b>1,767,937</b>	<b>1,577,428</b>	<b>30,161</b>	<b>-</b>	<b>-</b>	<b>1,607,589</b>	<b>190,509</b>		

**DUGAR HOUSING DEVELOPMENTS LIMITED**

CIN: L65922TN1992PLC023689

Registered Office: Dugar Towers, No.123, Marshalls Road, Egmore, Chennai - 600 008.

**ATTENDANCE SLIP**  
**23rd ANNUAL GENERAL MEETING**

Regd.Folio No./DPID & Client ID	
No.of Shares	
Name of the Member(s)	
Name of the Proxy	

I/we hereby record my/our presence at the 23rd Annual General Meeting of the Company, to be held on Wednesday, the 30th day of September 2015 at 10.00A.M. at Sapphire Hall, The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai, 600008, Tamil Nadu, India

\_\_\_\_\_  
Member/Proxy Signature

Note:

1. Member/proxy wishing to attend the meeting must bring the attendance slip at the meeting and hand over at the verification counter at the Meeting Hall duly filled and signed.
2. Member/proxy attending the meeting shall bring their copy of the Annual Report for reference at the meeting.

**ELECTRONIC VOTING PARTICULARS**

EVSN (Electronic Voting Sequence Number)	USER ID	Password
	Folio No./DP,Client ID	Use your existing password or enter your PAN/Bank A/C No./ Date of Birth

Note: Please refer the details and instructions in the notice of the 23rd Annual General Meeting. The Voting period starts from 10.00A.M. on 26th September 2015 and end on at 06.00PM on 28th September 2015. The Voting module shall be disabled by CDSL for voting thereafter.

## E-Mail Registration

To

M/s. Cameo Corporate Services Ltd. "Subramanian Building"  
No.1, Club House Road, Chennai - 600 002.  
E-Mail Id: investor@cameoindia.com

Dear Sir / Madam,

**Sub: Registration of E-mail ID for receiving communications in electronic form.**

I am a Shareholder of the Company; I want to receive all communications from the Company including AGM and General Meeting notices and explanatory statement(s) thereto. Balance Sheets, Director's Report, Auditor's Report etc., through e-mail. Please register my e-mail ID set – up below in your record for sending communication through e-mail:

Folio No.\* \_\_\_\_\_

Name of the 1st Registered Holder \* \_\_\_\_\_

Name of the Joint Holder(s) \_\_\_\_\_

Address \* \_\_\_\_\_

Pin Code\* \_\_\_\_\_

E-Mail ID \* \_\_\_\_\_

Contact Tel. No\* \_\_\_\_\_

Mobile \_\_\_\_\_

Landline \_\_\_\_\_

\*Date \_\_\_\_\_ Signature of 1st Holder\* \_\_\_\_\_

**Important Notes:**

- a. Field marked\* are mandatory for registration of the e-mail ID
- b. On registration, all the communication will be sent to the e-mail ID registered in folio.
- c. Any change in e-mail ID may please be registered in the records of the Company.

**DUGAR HOUSING DEVELOPMENTS LIMITED**

CIN: L65922TN1992PLC023689

Registered Office: Dugar Towers, No.123, Marshalls Road, Egmore, Chennai - 600 008.

**PROXY FORM**

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

**23<sup>rd</sup> ANNUAL GENERAL MEETING**

<b>Name of the Member(s)</b>	
<b>Registered Address</b>	
<b>E-Mail ID</b>	
<b>Folio No./Client ID :</b>	
<b>DP ID:</b>	

I/We being the member(s) of **DUGAR HOUSING DEVELOPMENTS LIMITED** having shares of \_\_\_\_\_ hereby appoint:

1. Name: \_\_\_\_\_ Address \_\_\_\_\_

E-Mail Id \_\_\_\_\_ Signature \_\_\_\_\_

2. Name: \_\_\_\_\_ Address \_\_\_\_\_

E-Mail Id \_\_\_\_\_ Signature \_\_\_\_\_

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 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Wednesday, the 30<sup>th</sup> day of September 2015 at 10.00A.M. at Sapphire Hall, The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai - 600008, Tamil Nadu, India to transact the following business and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.	Proposed Resolution
Ordinary Business	
1	To consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2015, the reports of the Board of Directors and Auditors thereon.
2	To appoint a director in the place of Shri.T.Ramesh Dugar (DIN: 01735878) who retiring at the ensuing Annual General meeting.
3	To ratify the appointment of Auditors and to fix their remuneration.
Special Business	
4	To appoint Smt.Pushpa Dugar, (holding DIN: 02775120) as an Non Executive - Women Director

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of the shareholder(s)

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 commencement of the meeting.

Affix  
Revenue  
Stamp not  
less  
than Rs.1/-





REGISTERED BOOK - POST

If undelivered please return to



**DUGAR**

**HOUSING DEVELOPMENTS LIMITED**

Registered Office : "Dugar Towers", 7th floor,

No 34 (123) Marshalls Road

Egmore, Chennai - 600 008, Tamil Nadu, India.

[www.dugar.in](http://www.dugar.in)