



**DUGAR**

**HOUSING DEVELOPMENTS LIMITED**



## **BOARD OF DIRECTORS**

Shri. N.Tarachand Dugar	- Director (DIN: 01740608)
Shri. T. Padam Dugar	- Whole-Time Director (DIN: 01735878)
Tikamchand Rakhi	- Women Director (DIN: 07536466)
Zakir Hussain Munavar	- Independent Director (DIN: 07936297)
Syed Munnawar Hussain	- Independent Director (DIN: 07939900)

## **COMPANY SECRETARY & COMPLIANCE OFFICER**

Moganasundaram Chandrasekaran	- Company Secretary upto 23.08.2019
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## **CHIEF FINANCIAL OFFICER**

Shri. T. Padam Dugar	- Chief Financial Officer
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## **AUDITORS**

M/s. M. Krishnakumar & Associates,  
Chartered Accountants,  
No.33 (Old No.17), School View Road,  
R.K.Nagar, Chennai - 600028.  
Tel No.044 – 24614932  
Email: mayur\_kk@hotmail.com

## **AUDIT COMMITTEE**

1. Zakir Hussain Munavar - Independent Director
2. Syed Munnawar Hussian - Independent Director
3. Tikamchand Rakhi - Non-Executive Director

## **BANKERS**

ICICI Bank Ltd., Egmore Branch,  
Chennai-600008

## **REGISTRAR AND SHARE TRANSFER AGENT**

M/s. Cameo Corporate Services Ltd.  
“Subramanian Building”  
No.1, Club House Road, Chennai - 600002.  
E-Mail Id: investor@cameoindia.com

## **REGISTERED OFFICE OF THE COMPANY**

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

Note: **The Company has been allotted the ISIN INE919M01018 by National Securities Depository Limited (NSDL). Members are required to dematerialize shares held in physical form.**

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## NOTICE TO SHAREHOLDERS

Notice is hereby given that the **27th Annual General Meeting** of the Members of DUGAR HOUSING DEVELOPMENTS LIMITED will be held on MONDAY, the 30th day of September, 2019, at 09.30 A.M. at Platinum Hall, The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai, 600008, TamilNadu, 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 2019, the report of the Board of Directors and Auditors thereon.
2. **To appoint M/s. M N & Associates as statutory auditors of the company 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. M N & Associates, Chartered Accountants, (Registration No. FRN 018167S) as the auditors of the Company in the 27th Annual General Meetings for a term of Five (05) years i.e., till the conclusion of 32nd Annual General Meeting 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 2020 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.

3. **To appoint a Director in place of Mr. N.Tarachand Dugar (DIN: 01740608), who retires at this meeting and being eligible, offers himself for re-appointment by passing the following as an Ordinary Resolution.**

### SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modifications(s) the following resolutions as a Ordinary Resolution:

“Resolved that pursuant to the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made there under, including any amendment, modification, variation or re-enactment thereof for the time being in force, Mr. ZAKIR HUSSAIN MUNAVAR (DIN: 07936297), who was appointed as an additional Director of the Company by the Board of Directors on 13th June, 2019 and who ceased to hold office on the date of this Annual General Meeting and whose appointment is recommended by the Nomination & Remuneration Committee, proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the company to hold office for a period of 5 years with effect from 13<sup>th</sup> June, 2019 be and is hereby approved and he shall not be liable to retire by rotation.

**FURTHER RESOLVED THAT** the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable in order to give effect to the foregoing resolution and to seek such approval/ consent as may be required in this regard.”.

By Order of the Board

For **DUGAR HOUSING DEVELOPMENTS LIMITED**

Sd/-

**T. Padam Dugar**

Whole-time Director (DIN- 01735878)

Place: Chennai

Date: 31/08/2019

### 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. An explanatory statement pursuant to Section 102 of the Companies Act 2013, in respect of Item No.4 to 11 of the notice is annexed hereto
3. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September 2019 to 29th September 2019 (both days inclusive) for the purpose of payment of equity dividend to the eligible shareholders as on 22nd September 2019 (Record date).
4. The members/proxies should bring their attendance slip duly filled in and signed, clearly indicating their Folio No (or) DP ID/Client ID as the case may be, along with the Annual Report and they are requested to hand over the attendance slip at the entrance of the hall for attending the meeting
5. The Shareholders seeking any information with regard to accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
6. Members are hereby informed that the Company has appointed M/s.Cameo Corporate Services Ltd, Unit: Sicagen, "Subramanian Building 5th Floor, No.1, Club House Road, Chennai-600002, Tel: 044-28460390 / 044-40020728 / Fax:044-28460129/ e-mail address: cameo@cameoindia.com as its Registrar and Share Transfer Agent (RTA) for both electronic and physical transactions of the shares. The shareholders are therefore requested to take note of the same and send all documents, correspondences, queries on any matter to RTA at the above mentioned address.
7. As per SEBI directive, submission of self-attested PAN copy of transferee/legal heir including joint holders if any is mandatory for registration of transfer/transmission/ transposition of shares. Hence the respective transferee(s)/ legal heir(s) are requested to attach their self-attested PAN copy to the Company/ RTA while lodging the documents for registration.
8. Members those who hold share(s) in physical form are requested to notify immediately any change in their address to the Company / RTA and those who hold
9. share(s) in demat form to the concerned Depository Participants
10. The Registered Office of the Company is situated at DUGAR TOWERS, 123 MARSHALLS ROAD EGMORE CHENNAI-600008.Hence Members are requested to send all letter correspondence to the above Registered Office.
11. The Company's equity shares are listed with Bombay Stock Exchange Ltd (BSE) and the listing fees for the year 2019-20 have already been paid to above stock exchanges.
12. Shareholders are aware that the Ministry of Corporate Affairs has allowed paperless compliances by the Companies through electronic form with an intention to reduce paper consumption and contribute towards a greener environment. Therefore, the Company is sending annual reports, notices and other documents in electronic form to the shareholders whose email IDs have been registered with the Company in order to help in prompt receiving of communications by shareholders and reduce paper consumption. The shareholders, who have not registered their email IDs so far, are hereby requested to register the same with RTA by submitting EARF (Email Address Registration Form), a copy of which is available with the Company and also can be downloaded from the Company's website: [www.dhdlindia.com](http://www.dhdlindia.com)
13. 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. The company has not declared dividend for the last 10 years and there is no unpaid and unclaimed dividend as on date.



14. 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 No.SH-13 from the Company/Cameo. Members holding shares in electronic form may contact their respective
15. Depository Participant for availing this facility also Members who hold shares in physical for in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Company/Cameo, for consolidation into a single folio.
16. Shareholders are requested to furnish/update their bank account details (ie Bank account No., Name and address of the Bank, 9 digit MICR code, RTGS/IFSC code) to remit the dividend amount directly through ECS (Electronic Clearing Services) to their accounts so as to avoid fraudulent encashment / loss of dividend warrant in postal transit. Shareholders who hold shares in demat form may provide their bank account details to their concerned Depository Participant (DP) and those who hold shares in physical form may provide their bank account details to the Company/RTA.
17. Information required to be given under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 about the particulars of Director(s) to be appointed/ re-appointed at this Annual General Meeting and their Directorship/Committee Membership/ Chairmanship in other Companies is separately given in the notice.
18. Non-Resident Indian Members are requested to inform Cameo, immediately of:
  - a) Change in their residential status on return to India for permanent Settlement.
  - b) Particulars of their bank account maintained in India with Complete Name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
19. Members may also note that the Notice and Annual Report of the 27th Annual General Meeting along with

copy of Annual Return will be available on the Company's website [www.dhdindia.com](http://www.dhdindia.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)

**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 Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 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') and the same will be provided by Central Depository Services (India) Limited.

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	FOR NSDL 8 Characters of DP ID followed by 8 Digits of Client ID 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 SubmitTab
- 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.
- XI. 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 10.00 A.M on 27th September 2019 and end on 29th September 2019, 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 of 22nd September, 2019 may cast their vote electronically.
- 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 help desk.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 22nd September, 2019.
- II. Mr. R. Kannan, Practicing Company Secretary, 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)

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013****ITEM No. 4: To appoint Shri.ZAKIR HUSSAIN MUNAVAR (DIN NO. 07936297) as Director of the Company.**

The Board of Directors, at their meeting held on 13th June, 2019 on the recommendation of Nomination and Remuneration Committee had appointed Mr. ZAKIR HUSSAIN MUNAVAR (DIN: 07936297) as an Additional Director of the Company w.e.f 13th June, 2019 pursuant to Section 161 of the Companies Act, 2013 (“the Act”) and he will hold office upto the date of this AGM. The Board recommends the resolution in relation to appointment of Mr. ZAKIR HUSSAIN MUNAVAR as Director for approval by the shareholders of the Company. In the opinion of the Board, Mr. Zakir Hussian Munavar fulfills the conditions as mentioned in the SEBI (LODR), 2015 for appointment as Independent Director of the company and is independent of the management. The Board recommends the resolution seeking approval of the shareholders for the appointment of Mr. Zakir Hussian Munavar as an Independent Director. Except Mr. ZAKIR HUSSAIN MUNAVAR, none of the Directors, Key Managerial Personnel of the Company and their relatives are interested in this Resolution.

By Order of the Board

For **DUGAR HOUSING DEVELOPMENTS LIMITED**  
Sd/-

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

Place : Chennai  
Date : 31.08.2019



## DIRECTOR'S REPORT

Dear Members,

Your Company's Directors are pleased to present the 27th Annual Report of the Company, along with Audited Accounts, for the Financial Year ended 31st March 2019.

### FINANCIAL RESULTS

The Company's financial performance for the year ended 31st March 2019 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 31.03.2019 (In Rs)	Year ended 31.03.2018 (In Rs)
Revenue from operations	-	1,81,744
Other income	81,300	-
Profit/(Loss) before Depreciation	-	-
Depreciation	-	-
Net Profit/(Loss) before Provision for Tax	(9,99,108)	(14,61,816)
Deferred Tax (net)	-	-
Profit after Tax	(9,99,108)	(14,61,816)
Other Comprehensive Income	-	-
Total Comprehensive Income	-	-
Transfer to reserves , if any	-	-
<b>Earnings per share</b>	-	-
Basic & Diluted	(0.33)	(0.49)
<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 2018-19 continued to be subdued for property development business. There were continued challenges and uncertainties in the Real Estate business with high interest rates and negative customer sentiments. Demonetization, GST and RERA ACT has considerably slowed down the Industry. The Management and Directors will review business plan and take necessary action in the best interest of the Company and its stake holders.

### EXTRACT OF ANNUAL RETURN

As per the Companies Act, 2013, the details of extract of Annual Return which forms part of this report is posted on the Company's website [www.dhdlindia.com](http://www.dhdlindia.com)



**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 2019 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 Four Non-Executive Directors including Two Independent Directors, one Women Director.

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, the Independent Director Mr. Zakir Hussain Munavar (DIN-07936297), was appointed by the Board of Directors on 13<sup>th</sup> June, 2019 and the Board seeks approval of the shareholders to appoint him as Independent Director for a period of 5 years as per SEBI (LODR), 2015 and not liable to retire by rotation. Mr. Gautham Chand, Independent director resigned from the company with effect from 14<sup>th</sup> March, 2019 and Mr. Prakash Chand Pramod, Independent director resigned from the company with effect from 13<sup>th</sup> June, 2019.

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.

Mr. Padam Dugar acts as the Whole Time Director and he is appointed as Chief Financial Officer at the Board meeting held on 24<sup>th</sup> April, 2019.

Mr. Chandrasekaran is the Company Secretary of the Company.



## **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(7) of the Companies Act 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

In accordance with the provisions of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 15th February, 2019.

## **APPOINTMENT AND REMUNERATION POLICY**

The Company's policy on Directors appointment and remuneration and other Report, which is attached to this report as Annexure – 3

## **AUDITORS**

At the Annual General Meeting of the Company held on September 29, 2014, M/s. M. Krishnakumar & Associates, Chartered Accountants, (Registration No. R.No.006853S), were appointed as the Statutory Auditors of the Company for a period of 5 years concluding at this AGM. Since, the term of 5 years expires at this meeting the Auditors retire at this meeting and are not eligible for re-appointment in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. At the 27th Annual General Meeting of the Company, M N & Associates, Chartered Accountants, (Registration No. FRN 018167S) as the statutory auditors of the Company for a period of 5 years i.e. till the conclusion of 32nd Annual General Meeting in place of the retiring auditors.

## **COST AUDITOR AND MAINTAINENCE OF COST RECORDS**

The business activity of the Company is not covered under rule 3 of The Companies (Cost Records and Audit) Rules, 2014. Accordingly, the maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable

## **SECRETARIAL AUDITOR**

The Board has appointed Ms. Aishwarya. N, Company Secretary in Practice, to conduct Secretarial Audit for the Financial Year 2018-2019. The Secretarial Audit Report for the Financial Year 2018-2019 is attached as **Annexure-2** to this report.

## **EXPLANATION OF BOARD ON QUALIFICATION OF STATUTORY AUDITORS & SECRETARIAL AUDITOR, IF ANY**

During the year ended 31st March 2019, there was no qualification, reservation or adverse remark made by the statutory auditor on the financial statements of the company and by the Practicing Company Secretary in their respective reports.

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

During the year 2018-19, the Company has not given any loan, guarantee and/or provided any security in connection with the loan to any person/body corporate except the loans to the parties covered in the register maintained under Section 189 of the Companies Act, 2013.

## **RELATED PARTY TRANSACTIONS**

The related party transactions entered into with related parties are on arm's length basis and in compliance with the applicable provisions of the companies act and the listing agreement. There are no materially significant related party transactions made by the company with promoters, directors or key managerial personnel etc., which may have potential conflict of interest with the interest of the company at large.

**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, 2019, the Company has not proposed to carry any amount to General Reserve Account as per Companies Act, 2013.

**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 2019 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, 2019

**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 Section 134 of the Companies Act, 2013 read with Schedule IV of the Act and also in line with Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Independent Directors of the Company met on 15th February 2019 without the attendance of Non-Independent Directors and Members of Management and reviewed the performance of Non-Independent Directors and the Board as a whole. They also reviewed the performance of the Chairperson. Evaluation of the Board was carried out through a structured evaluation process covering various aspects of the Board's functioning such as composition of the Board & Committees, competencies, duties and responsibilities, attendance, value of contribution made to the Company's progress etc.

**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.

**PUBLIC DEPOSITS**

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**

During the year, the Audit Committee has been reconstituted and it comprises of Syed Munnawar Hussian as Chairman, Zakir Hussain Munavar and Tikamchand Rakhi as members. More details on the Audit Committee are given in the Corporate Governance Report.

## **VIGIL MECHANISM**

Pursuant to the provisions of Section 177 (9) of the Companies Act, 2013 read with the Rule 7 of the Companies (Meetings of Board and its powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has established a vigil mechanism for its directors and employees to report their grievances or genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct.

In order to prevent fraudulent activities and also to ensure a corruption free work environment, a detailed Whistle Blower policy has been laid down by the Board. Brief details of the Whistle Blower policy are given in the Corporate Governance Report.

## **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 here with 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**

A Report on Corporate Governance as stipulated under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report. The requisite certificate from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as required under the above Regulation 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 criterion 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**

The Independent Directors attend a familiarisation program on being inducted into the Board. The details of familiarisation programme are provided in the Corporate Governance Report and also available on the website of the Company. – [www.dhdlindia.com](http://www.dhdlindia.com)

**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. The Trading of shares was suspended by BSE, due to Non Compliance during 2016-17, BSE has revoked the suspension and shares are now available for trading.

**PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE**

The Company is committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

**COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Management Discussion & Analysis Report for the year under review, as stipulated under Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached along with this report.

**DEMATERIALIZATION OF EQUITY SHARES**

As at 31st March 2019, 12,74,600 equity shares representing 42.49% of the paid-up share capital of the Company have been dematerialized. The shareholders holding shares in physical form are advised to dematerialize their equity shares to avoid the risks associated with holding the share certificates in physical form.

**ISSUE OF SHARES**

The Company has not issued and allotted any kinds of securities during the year.

**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.

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

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

Place : Chennai  
Date : 31.08.2019



# ANNEXURE 1 TO THE DIRECTOR'S REPORT

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2019.

[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:	<b>L65922TN1992PLC023689</b>
Foreign Company Registration Number/GLN	Not Applicable
Registration Date [DDMMYYYY]	<b>23-10-1992</b>
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, 600008 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 - 2846 0390 / 91 /92
Website	www.dhndindia.com

### 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	99531110	-

### PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NIL
-----

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-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change the during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	2,60,500	-	2,60,500	8.68%	2,60,500	-	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.	3,49,400	-	3,49,400	11.65%	3,49,400	-	349400	11.65%	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	4,27,600	7,500	4,35,100	14.50%	4,27,600	7,500	4,35,100	14.50%	0.00%
<b>Sub Total (A) (1)</b>	<b>10,37,500</b>	<b>7,500</b>	<b>10,45,000</b>	<b>34.83%</b>	<b>10,375,00</b>	<b>7,500</b>	<b>10,45,000</b>	<b>34.83%</b>	<b>0.00%</b>
(2) Foreign									
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>10,37,500</b>	<b>7,500</b>	<b>10,45,000</b>	<b>34.83%</b>	<b>10,37,500</b>	<b>7,500</b>	<b>10,45,000</b>	<b>34.83%</b>	<b>0.00%</b>







(iii) Change in Promoters' Shareholding (please specify, if there is nochange)

Sl.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			10,45,000	34.83%	10,45,000	34.83%
	Changes during the year			NIL	NIL	NIL	NIL
	At the end of the year			10,45,000	34.83%	10,45,000	34.83%

(iv) Shareholding Pattern of top ten Shareholders

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

Sl.No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning (01.04.2018) / end (31.03.2019) of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
<b>1</b>	<b>DUGAR HOUSING LIMITED</b>						
	At the beginning of the year			2,41,900	8.06%	2,41,900	8.06%
	Changes during the year			—	0.00%	—	0.00%
	At the end of the year			2,41,900	8.06%	2,41,900	8.06%
<b>2</b>	<b>T. PUSHPA DUGAR</b>						
	At the beginning of the year			3,58,600	11.95%	3,58,600	11.95%
	Changes during the year			—	—	—	—
	At the end of the year			3,58,600	11.95%	3,58,600	11.95%
<b>3</b>	<b>N. TARACHAND DUGAR</b>						
	At the beginning of the year			2,00,500	6.68%	2,00,500	6.68%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,00,500	6.68%	2,00,500	6.68%

4	<b>SHETTY BUILDERS PRIVATE LIMITED</b>						
	At the beginning of the year			1,25,000	4.16%	1,25,000	4.16%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,25,000	4.16%	1,25,000	4.16%
5	<b>LAZER HOUSING LLP</b>						
	At the beginning of the year			1,07,500	3.58%	1,07,500	3.58%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,07,500	3.58%	1,07,500	3.58%
6	<b>P. ANJANA DUGAR</b>						
	At the beginning of the year			69,000	2.30%	69,000	2.30%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			69,000	2.30%	69,000	2.30%
7	<b>RAMANA SHETTY</b>						
	At the beginning of the year			40,000	1.33%	40,000	1.33%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			40,000	1.33%	40,000	1.33%
8	<b>T. PADAM DUGAR</b>						
	At the beginning of the year			30,000	1.00%	30,000	1.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			30,000	1.00%	30,000	1.00%
9	<b>T. RAMESH DUGAR</b>						
	At the beginning of the year			30,000	1.00%	30,000	1.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			30,000	1.00%	30,000	1.00%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl.No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning (01.04.2018) / end (31.03.2019) of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
<b>DIRECTORS</b>							
<b>1</b>	<b>N.TARACHAND DUGAR (DIRECTOR)</b>						
	At the beginning of the year			2,00500	6.68%	2,00500	6.68%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,00500	6.68%	2,00500	6.68%
<b>2</b>	<b>T.PADAM DUGAR (WHOLE TIME DIRECTOR)</b>						
	At the beginning of the year			30,000	1.00%	30,000	1.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			30,000	1.00%	30,000	1.00%
<b>3</b>	<b>PUSHPA DUGAR (NON-EXECUTIVE (WOMEN) DIRECTOR) – Upto 20.04.2018</b>						
	At the beginning of the year			3,58,600	11.95%	3,58,600	11.95%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			3,58,600	11.95%	3,58,600	11.95%
<b>4</b>	<b>D.KARUNANIDHI (NON-EXECUTIVE (INDEPENDENT) DIRECTOR) – Upto 20.04.2018</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>5</b>	<b>GOUTHAMCHAND (NON-EXECUTIVE (INDEPENDENT) DIRECTOR) – Upto 14.03.2019</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>PRAKASHCHAND PRAMODH (NON-EXECUTIVE (INDEPENDENT) DIRECTOR) – Upto 13.06.2019</b>						
	At the beginning of the year			77,250		2,58%	0.00%
	Changes during the year						
	At the end of the year			77,250		2,58%	0.00%
<b>KEY MANAGERIAL PERSONNEL (KMP'S)</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%

**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	—			
	TOTAL (A)	—			
	Ceiling as per the Act				



## B. Remuneration to other Directors

Sl.No.	Particulars of Remuneration	Name of Directors			Total Amount (Rs)
1	Independent Directors	<b>D. Karunanidhi (Upto 20.04.2018)</b>	<b>Gouthamchand (Upto 14.03.2019)</b>	<b>Prakashchand Pramodh (Upto 13.06.2019)</b>	
	Fee for attending board committee meetings	--	--	--	--
	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (1)	--	--	--	--
2	Other Non-Executive Directors	<b>N.Tarachand Dugar</b>	<b>Pushpa Dugar (Upto 20.04.2018)</b>	--	--
	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)
		CEO	CFO (T. Padam Dugar w.e.f. 24.04.2019)	cs Chandra sekaran	
1	Gross Salary	--	--	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	1,80,000	1,80,000
	(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	--	--	1,80,000	1,80,000

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 31st MARCH 2019

[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 600 008

I 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 me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March 2019 ('Audit Period')** complied with the statutory provisions listed here under 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 here in after:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March 2019** 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Take overs) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 till May 14, 2015) and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ***[Not Applicable as the Company has not raised any Share Capital by Issue of Shares during the financial year under review];***



- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 **[Not Applicable to the Company during the financial year under review];**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **[Not Applicable as the Company has not issued any debt securities during the financial year under review]**
  - (g) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during audit period)**
  - (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients.
  - (I) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **[Not Applicable as the Company has not delisted/propose to delist its equity shares from any stock exchange during the financial year under review]; and**
  - (j) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 **[Not Applicable as the Company has not bought back/propose to buy back any of its securities during the financial year under review];**
- (vi) Other applicable laws specifically applicable to the company, viz.,:
- 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
  - f) Real Estate (Development and Regulation) Act 2016 (yet to be notified) and,
  - f) Housing Board Act, 1965.

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

- (I) Secretarial Standards with respect to Board Meetings (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made applicable with effect from 01<sup>st</sup> July, 2015 and amended with effect from 01<sup>st</sup> October, 2017
- (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 in Annexure I to this Report.**

I 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 my opinion adequate systems, processes and control measures are in place in the Company to monitor and ensure compliance with the applicable general laws like labour laws, competition laws and environmental laws. The company is required to be prompt in updating the policies placed on the website of the company in line with the amendments of the rules and regulations.

No specific violations in respect of Tax laws came to the notice of the undersigned from the review of the said check list. However, I report that I have not carried out the audit with reference with the applicable Financial laws such as the Direct and Indirect Tax Laws, as same falls under the review of statutory audit and other designed professionals.



The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There have been changes in the composition of the Board of Directors during the period under review and the same is in compliance with Companies Act, 2013.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda that 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.

I 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.

I 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.

**AISHWARYA. N**  
Company Secretary  
ACS No.51960

Place: Chennai

Date : 31<sup>st</sup> July 2019

#### **ANNEXURE I**

##### **LIST OF NON-COMPLIANCE / DEFAULTS UNDER THE COMPANIES ACT FOR THE FINANCIAL YEAR 2018-2019**

<b>SL.NO</b>	<b>SUBJECT MATTER</b>	<b>DATE OF EVENT</b>	<b>NATURE OF DEFAULT</b>	<b>REMARKS</b>
1.	Appointment of Internal Auditor	-	Not appointed Internal Auditor as required under Section 138	Company doesn't have any commercial activity so it is not required to Appoint Internal Auditor

This report is to be read with my 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, 600008

My 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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I 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, regsulations, standards is the responsibility of management. My 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.

**AISHWARYA. N**  
Company Secretary  
ACS No.A51960

Place : Chennai

Date : 31<sup>st</sup> July 2019



## **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 regulation 19 of the SEBI, LODR (Listing obligation and Disclosures requirements) 2015.

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, K M Pand 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) Laydown 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 regulation 19 of the SEBI, LODR (Listing obligation and Disclosure requirements) 2015 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 share holders 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/Wholetime 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;
- 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; One(1)
- 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) 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 there of and point out if there are any exceptional circumstances for increase in the managerial remuneration; Not Applicable.
- 8) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company; Not Applicable.
- 9) The key parameters for any variable component of remuneration availed by the directors; Not Applicable.
- 10) 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
- 11) 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 Regulation 27(2) of SEBI (LODR) Regulations, 2015

Compliance with the provisions of Regulation 27 of SEBI (LODR) Regulations, 2015 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 Regulation 27 the company is regular in complying with the requirements of Corporate Governance with Bombay Stock Exchange (BSE Ltd.)

### **1. COMPANY'S PHILOSOPHY**

The Company has implemented the guidelines and the existing practices and policies, which are significantly in conformity with the requirements stipulated by Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR). The report covers the corporate governance aspects in your company relating to the year ended 31 March 2019.

**2. BOARD OF DIRECTORS**

As at 31<sup>st</sup> March 2019, the Board Comprises of One Executive Director and Four Non-Executive Directors including Two Independent Directors and one Women Director. The Board of Directors is responsible for the management of business of the Company and meets regularly for discharging its role and functions. All information as required under LODR is being made available to the Board.

<b>Date of the Board Meeting</b>	<b>Strength of the Board</b>	<b>No. of Director Present</b>
20 <sup>th</sup> April, 2018	6	6
31 <sup>ST</sup> May, 2018	6	6
14 <sup>th</sup> August, 2018	6	6
8 <sup>th</sup> November, 2018	6	6
8 <sup>th</sup> February, 2019	6	6
14 <sup>th</sup> March, 2019	5	5

No director of the Company is a Chairman of more than five board-committees or a member of more than ten board-committees as stipulated under the corporate governance code.

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 the mare as follows:

<b>Name of the Director</b>	<b>Designation &amp; Category</b>	<b>No. of Board Meetings in the Year</b>		<b>Attendance of Last AGM</b>	<b>No. of Outside Director ships</b>	<b>No. of out side Board Committee Member ships</b>
		<b>Held</b>	<b>Attended</b>			
N. Tarachand Dugar	Director, Non-Executive	06	06	Yes	6	NIL
T. Padam Dugar	Whole-Time Director, Executive	06	06	Yes	3	NIL
Goutham Chand upto 14 <sup>th</sup> March, 2019	Director, Independent & Non -Executive	06	05	Yes	2	NIL
Prakash Chand Pramodh	Director, Independent & Non-Executive	06	06	Yes	1	NIL
Tikamchand Rakhi	Women Director, Non -Independent & Non-Executive	06	06	No	1	NIL
Syed Munavar Hussain	Director, Independent & Non-Executive	06	06	No	-	NIL



Name of other entities where the Directors of the company are directors and category of Directorship :

Name of the Director	Name of the Entity/s in which concerned director is a director	Category of Directorship
N. Tarachand Dugar	1. DUGAR INSULATIONS INDIA PRIVATE LIMITED 2. LAZER HOUSING PRIVATE LIMITED 3. DUGAR PROPERTIES PRIVATE LIMITED 4. DUGAR HOUSING LIMITED 5. WORLD VEG COUNCIL 6. LAZER HOUSING LLP	Non-Executive Director
T. Padam Dugar	1. DUGAR PROPERTIES PRIVATE LIMITED 2. DUGAR HOUSING LIMITED 3. KIWI ENTERTAINMENT VISTAS LIMITED	Executive Director
Tikamchand Rakhi	DUGAR HOUSING LIMITED	Non-Executive Women Director
Prakashchand Pramod	JANGRA HOUSING PVT LTD	Director
Goutham Chand	PRAGAU PROPERTIES PVT LTD	Director

**Notes:**

- a Other Directorships exclude foreign companies, private limited companies, Section 8 companies and alternate directorships.
- b Only Membership in Audit Committees and Stakeholder's Relationship Committee (including Dugar Housing Development Limited) are reckoned for Other Board Committee Memberships.
- c None of the Directors hold any shares in the Company nor have any inter se relationship.
- d The details of familiarization programmes conducted for the Independent Directors are disclosed in the website of the Company at <http://www.dhdlindia.com>

**SKILLS / ENTERPRISE / COMPETENCIES OF THE BOARD OF DIRECTORS**

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

- i) Knowledge on Company's business, policies and culture (including the Mission, Vision and Values), major risks / threats and potential opportunities and knowledge of the Industry in which the Company operates
- ii) Behavioral skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company
- iii) Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making,
- iv) Financial and Management skills
- v) Technical / Professional skills and specialized knowledge in relation to Company's business.



**INDEPENDENT DIRECTORS**

The Independent Directors of the Company have been appointed in terms of the requirements of the Act, the Listing Regulations adopted by the Company and fulfill all the conditions set therein.

Two Independent Directors resigned during the financial year 2018-19 i.e Mr.Karunanidhi & Mr.Goutham Chand.

Mr.Syed Munnawar Hussain was appointed as an Independent director.

**3. AUDIT COMMITTEE**

The terms of reference of the Audit Committee cover the matters specified for audit committees under Section 177 of the Companies Act, 2013, the rules made thereunder and SEBI (LODR) Regulations, 2015.

The role of the Audit Committee shall include the following:

- 3.1. Oversee the company’s financial reporting process and review its financial statements.
- 3.2. In addition to the normal overall review of the financial performance, Audit Committee will also recommend the quarterly results, appointment of auditors, recommendation of dividend, application of accounting standards, discussion on financial audit reports, etc.
- 3.3. Recommend the appointment, re-appointment and if required, the replacement or removal of the statutory auditors and fixation of their fees.
- 3.4. Review of internal control and internal audit system.
- 3.5. Review of risk management policies and practices and also include the following:
  - a) To investigate any activity within its terms of reference.
  - b) To seek information from any employee, if needed.
  - c) To obtain outside legal or other professional advice.
  - d) To secure attendance of outsiders with relevant expertise.

The Audit Committee comprises of two non-executive independent directors and one non-executive non- independent director. The committee met 4 times during the year ended 31.03.2019 viz.,31<sup>st</sup> May 2018, 14<sup>th</sup> August 2018, 08<sup>th</sup> November 2018, 08 February 2019

The members as on 31 March 2019 and the number of meetings attended are given below:

<b>Name of the Directors</b>	<b>Position</b>	<b>No. of. Meetings attended</b>
SYED MUNNAWAR HUSSAIN	Chairman	4
TIKAMCHAND RAKHI	Member	4
GAUTHAM CHAND	Member	4

Mr.Gauthamchand, resigned with effect from 14<sup>th</sup> March,The Statutory auditors, Whole-time director and Chief Financial Officer of the company attended the meetings by invitation. The Company secretary acted as secretary of the meeting and his absence, one of the directors acted as secretary. All the recommendations of the Audit Committee during the year, were considered, accepted and approved by the Board.



#### **4. NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration committee was constituted to formulate and recommend the appointment of directors and key managerial personnel and also the compensation payable to them.

The scope of the Nomination and Remuneration committee is as follows:

- 4.1. The Remuneration committee shall recommend to the Board on matters relating to fixation and payment of remuneration to the Directors and Key Managerial Personnel of the company.
- 4.2. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- 4.3. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- 4.4. Formulation of criteria for evaluation of Independent Directors.

The committee met 1 time during the year ended 31.03.2019 comprising of two Independent Directors (Mr. Goutham Chand & Mr. Prakashchand Pramodh) viz., 20<sup>th</sup> April 2018, to accept the resignation of Pushpa Dugar & Karunanidhi and appointment of Syed Munnawar Hussain & Tikamchand Rakhi.

#### **5. REMUNERATION TO DIRECTORS**

##### **Remuneration Policy**

The Nomination & Remuneration Committee of the Board will meet from time to time, discuss, review and approve the pay packages suggested by the executives of the Company for implementation. The pay packages of the Whole-time Director, other members of the Board and the Key Managerial Personnel would be fixed by the Nomination and Remuneration Committee and recommended to the Board for implementation.

##### **Details of remuneration paid to Directors**

The non-executive directors were not paid any fee during the year ended 31<sup>st</sup> March, 2019.

Mr. Padam Dugar, was appointed as Whole-Time Director (WTD) of the company for a period of one year with effect from 13 November 2017. He was reappointed for a further period of one year with effect from 13 November 2018.

None of non-executive directors have any pecuniary relationship except as stated. No stock options were provided to any of the directors.

#### **6. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The terms of reference to the stakeholder's relationship committee are related to transfer, transmission, split/consolidation of shares and issue of duplicate share certificates etc. and also to oversee the redressal of investors' complaints. The committee met 2 times during the year ended 31.03.2019. The members as on 31<sup>st</sup> March 2019 and the number of meetings attended are given below:

<b>Name of the Directors</b>	<b>Position</b>	<b>No. of. Meetings attended</b>
SYED MUNNAWAR HUSSAIN	Chairman	2
TIKAMCHAND RAKHI	Member	2
GAUTHAM CHAND (up to 14.03.2019)	Member	2

**Details of the Compliance Officer:**

Mr. M. Chandrasekaran - Company Secretary & Compliance Officer

**Details of Shareholders Complaints:**

No. of. Complaints received during the year	NIL
No. of. Complaints redressed during the year	NIL
No. of. Complaints pending at the end of the year 31.03.2019	NIL

**7. GENERAL MEETINGS**

i Details of location, date and time of Annual General Meetings held during the last three years:

<b>Year</b>	<b>Location</b>	<b>Date and Time</b>
24 <sup>th</sup> AGM 2015-16	The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai - 600008	30.09.201610.00 A.M
25 <sup>th</sup> AGM 2016-17	-do-	28.09.201710.00 A.M
26 <sup>th</sup> AGM 2017-18	-do-	29.09.201810.00 A.M

ii There was no special resolution passed through postal ballot during the financial year 2018-2019. At present, there is no proposal to pass any special resolution through postal ballot. The procedure for postal ballot would be as prescribed under the Act.

**8. MEANS OF COMMUNICATION:**

The quarterly, half-yearly and yearly financial results of the company are forwarded to the Bombay Stock Exchange immediately upon approval by the board of directors.

Functional website of the company as per Regulation 46 of SEBI (LODR) Regulations, 2015

Pursuant to the requirement of Regulation 46 of the SEBI (LODR) Regulations, the company maintains a functional website and the website address is <http://www.dhdlindia.com>. The website of the company provides the basic information about the company e.g. details of its business, financial information, various policies, shareholding pattern & other details relevant to the shareholders and the company is regularly updating the information provided on its website.



## 9. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting: Date & Time	30 <sup>th</sup> September 2019 : 09.30AM
Venue	Platinum Hall, The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai, 600008, Tamil Nadu
Financial Calendar	The financial year of the company is from 1 <sup>st</sup> April and ends on 31 <sup>st</sup> March
Dividend Payment Date	The Company has not declared any dividend during the year
Listing of equity shares on stock exchanges	Bombay Stock Exchange Limited., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. The listing fees up to 2019-2020 have been paid to the aforesaid exchange
BSE Stock Code	511634
ISIN	INE919M01018
Corporate Identification Number (CIN)	L65922TN1992PLC023689
Registrar and Transfer Agent	Cameo Corporate Services Limited Subramanian Building, 1, Club House Road, Chennai – 600 002
Share transfer system	The authority to approve share transfers has been delegated by the Board of Directors to the Stakeholders Relationship Committee. The Shares sent for transfer in physical form are registered and returned to the shareholders by Registrar and Share Transfer Agent (RTA) within fifteen days of receipt of documents, provided the documents are found to be in order.
Distribution of shareholding	The same has been annexed below
Address for correspondence	Investors may contact the Registrar and Transfer Agent for matters relating to shares, dividends, annual reports and related issues at the following address: Cameo Corporate Services Limited, Subramanian Building, 1, Club House Road, Chennai – 600 002 Telephone No.28460390: Fax No. 28460129 Email: cameo@cameoindia.com For other general matters or in case of any difficulties/grievances investors may contact: Mr. Padam Dugar Dugar Towers, No.123, Marshalls Road, Egmore, Chennai 600 008, Tamil Nadu, India

**DISTRIBUTION OF HOLDINGS AS ON 31 MARCH 2019**

SI.No.	Holding	Share / Debenture holders		Share / Debenture Amount	
		Number	% of Total	In Rs.	% of Total
1	10 - 5000	4,915	95.2888	1,23,06,000	41.0200
2	5001 - 10000	1,55	3.0050	13,26,000	4.4200
3	10001 - 20000	23	0.4459	3,51,000	1.1700
4	20001 - 30000	34	0.6591	8,56,000	2.8533
5	30001 - 40000	5	0.0969	1,88,000	0.6266
6	40001 - 50000	5	0.0969	2,43,000	0.8100
7	50001 - 100000	3	0.0581	2,50,000	0.8333
8	100001 and Above	18	0.3489	1,44,80,000	48.2666
	<b>Total</b>	<b>5,158</b>	<b>100.00</b>	<b>3,00,00,000</b>	<b>100.0000</b>

**CATEGORY WISE SHAREHOLDING PATTERN AS ON 31ST MARCH 2019**

SI.No.	Category	No. of Shares	% of Holding
1	Indian- Individuals / Hindu Undivided Family	2,60,500	8.68
2	Indian- Bodies Corporate	3,49,400	11.65
3	Directors/Promoters & their Relatives & Friends	4,35,100	14.50
4	Non Institutions- Bodies Corporate	1,50,000	5.00
5	Individual shareholders holding nominal share capital up to Rs.2 lakh	15,81,700	52.73
6	Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	2,21,000	7.37
7	Hindu Undivided Families	700	0.02
8	NRI – Non repatriate	1,600	0.05
	<b>Total</b>	<b>30,00,000</b>	<b>100.00</b>

**10. OTHER DISCLOSURES**

- a) There were no materially significant related party transactions that had potential conflict with the interests of the Company at large. There were no related party translations carried out by the Company.
- b) There have been no instances of non-compliance by the Company on any matters related to the capital markets nor have any penalty/strictures been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on such matters in previous three years.
- c) The vigil mechanism policy is not applicable to the Company as per the regulations of the Act.
- d) All the mandatory requirements of Corporate Governance under the Regulations have been complied with.



- e) There is no material subsidiary for the Company.
  - f) The policy for dealing with related party transactions has been placed on the website of the company- <http://www.dhdlindia.com>
  - g) The Company has neither commodity hedging activities nor any foreign exchange transactions during the current year.
  - h) All the Directors of the Company have submitted a declaration stating that they are not debarred or disqualified by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as Directors of Companies. Mrs. N. Aishwarya, Practicing Company Secretary, has submitted a certificate to this effect. A compliance certificate from Mrs. N. Aishwarya, Practicing Company Secretary pursuant to the requirements of Schedule V to the Listing Regulations regarding compliance of conditions of Corporate Governance is attached.
  - i) The Board has accepted all the recommendations made by every committee of the Board.
  - j) Total fees for all services paid by the Company to its auditors are statutory audit fees of Rs.20,000/-
  - k) Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
    - Number of complaints filed during the financial year 2018-19 - NIL
    - Number of complaints disposed off during the financial year 2018-19 - NIL
    - Number of complaints pending as on end of the financial year. - NIL
11. All the requirements of corporate governance report specified in Sub-paras (2) to (10) of Para C of Schedule V to the Regulations have been complied with wherever applicable.
12. The details of adoption of discretionary requirements as stipulated in Part E of Schedule II are as follows:
- The Company has no regular permanent Chairperson on the Board.
  - There have been no modified opinions on the financial statements and the Company is under a regime of unmodified audit opinions.
  - The Company has appointed a Chartered Accountant as the internal Auditor who carries out the audit and the report is presented to the Audit Committee for review and further directions.
13. The Company has complied with the Corporate Governance requirements specified in Regulations 17 to 27 and Regulation 46 (2) (b) to (i) of the Regulations, wherever required as the net worth of the Company is less than 25 crores and share capital is less than 10 crores.
14. A Management Discussion and Analysis Report has been presented as part of the Directors' Report.
15. Disclosure with respect to demat suspense account/unclaimed suspense account: Not Applicable

## **16. CODE OF CONDUCT**

The Board of directors has laid down a code of conduct for all Board members and senior management personnel of the Company who have affirmed compliance with the code of conduct. A declaration signed by the Whole-time Director and Chief Financial Officer to this effect is enclosed at the end of this Report. The code of conduct is also posted in the website of the Company viz., <http://www.dhdlindia.com>

**17. PROHIBITION OF INSIDER TRADING**

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has prescribed a code of conduct for prevention of insider trading and code of corporate disclosure practices. The code of fair disclosure practices and procedures for unpublished price sensitive information is available at <http://www.dhdlindia.com>

**18. COMPLIANCE OFFICER DETAILS AND ADDRESS FOR CORRESPONDENCE**

Shri.T.Padam Dugar,  
Compliance Officer  
Registered Office:: “Dugar Towers” 123 Marshalls Road, Egmore, Chennai, 600 008.  
Phone No. 044-28587878, email: [housing@dugar.in](mailto:housing@dugar.in)

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

Sd/-  
**T. PADAM DUGAR**  
Whole time Director  
DIN: 01735878

Place: Chennai  
Date: 31<sup>st</sup> July, 2019

**CERTIFICATE OF WTD / CFO**

(Under Regulation 17(8) SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

To  
The Board of Directors of  
**Dugar Housing Developments Limited**

I, Padam Dugar, Chief Financial Officer of the Company hereby certify to the Board of Directors of the Company that:

- a We have reviewed financial statements and the cash flow statement for the year ended 31st March 2019 and that 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.
- b 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.
- c We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d We have indicated to the auditors and the Audit committee
  - i. significant changes in internal control over financial reporting during the year;



- ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Date : 31<sup>st</sup> July 2019

Place : Chennai

**T. PADAM DUGAR**

CFO

## **COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE REPORT**

### **Practicing Company Secretary's Certificate**

[Under Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

To

The Shareholders of Dugar Housing Developments Limited,

I have examined the compliance of the conditions of Corporate Governance by Dugar Housing Developments Limited for the year ended 31st March 2019 as stipulated Under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the period from 1st April 2018 to 31st March 2019.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance in the aforesaid SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. It is neither an audit nor an expression of opinion on the financial statements of the Company.

None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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.

**AISHWARYA N**

Practicing Company Secretary

FCS No.: 51960 CP No.: 20319

Date : 31<sup>st</sup> July 2019

Place : Chennai

## **DECLARATION FROM WHOLE TIME DIRECTOR ON CODE OF CONDUCT**

To

The shareholders of Dugar housing Developments Limited,

As provided under Regulation 26(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the year ended 31st March 2019.

Date : 31<sup>st</sup> July 2019

Place : Chennai

**T. PADAM DUGAR**

Whole Time Director



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The management of DUGAR HOUSING DEVELOPMENTS LIMITED presents its analysis covering performance of the Company for the year 2018-2019 and the business out look for the future. The business out look performance is based on the current business environment and do not include any economic variation.

### **OVERVIEW:**

The fiscal year 2018-2019 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. Demonetisation, GST and RERA ACT has considerably slowed down the Industry. 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 stake holders.

### **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 up on 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**  
Whole time Director  
DIN: 01735878

Place: Chennai  
Date: 31<sup>st</sup> August, 2019



## **INDEPENDENT AUDITOR'S REPORT**

To  
The Members of M/s. Dugar Housing Developments Limited

### **REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

#### **OPINION**

We have audited the standalone financial statements of Dugar Housing Developments Limited (“the Company”), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. To the best of our information and according to the explanations given to us, the Company does not have any branches.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 March 31, 2019, and loss, and its cash flows for the year ended on that date.

#### **BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### **MANAGEMENT’S RESPONSIBILITY FOR THE STANDALONE 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 the preparation of these standalone 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 generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding

of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the 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, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “AnnexureA”.
- g) 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 tous:
- i. The Company does not have any pending litigations which would impact its financialposition
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeablelosses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by theCompany}.

**For M. Krishnakumar & Associates**  
**Chartered Accountants**

Regn.No.006853S

**M.KRISHNA KUMAR** B.Sc FCA

Proprietor

M. No. 203929

Place: Chennai

Date: 23.05.2019

### **ANNEXURE TO THE AUDITORS’ REPORT**

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2019, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not own any immovableproperty.
  - (i) The Company is a Construction company, primarily engaged in Property Development but however does not have any projects in hand. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
  - (ii) The Company has not granted loans to one Body Corporate covered in the register maintained under section 189 of the Companies Act, 2013 (“the Act”).
- (a) In our opinion, the said body corporate has been wound up and hence the chances of recovery of the outstanding amount of Rs.6,77,500/- (Rs.6,77,500/-) is remote for which no provision is made in theaccounts.
- (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the terms of repayment of principal and interest are notstipulated.

- (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act except as stated in Point (ii)(a) above.
- (iv) In our opinion and according to the information and explanations given to us, and as stated in Para (iii) above, the Company has not complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, Goods and Services Tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, Goods and Services tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes:

Sl.No.	Nature of Dispute and Assessment Year	Amount (Rs.)
1.	Income Tax A.Y.1999-2000	31,25,000/-
	<b>Total</b>	<b>31,25,000/-</b>

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where



applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during theyear.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is notapplicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act1934.

**For M.Krishnakumar & Associates**  
Chartered Accountants R.No.006853S

Place:Chennai  
Date: 23.05.2019

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

### **Annexure - A to the Auditors' Report**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Dugar Housing Developments Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on thatdate.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of

Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M. Krishnakumar & Associates**

Chartered Accountants

R.No.006853S

**M. Krishna Kumar B.Sc., FCA**

Proprietor

M.No.20392

Place: Chennai  
Date: 23.05.2019



## DUGAR HOUSING DEVELOPMENTS LIMITED

Balance Sheet as at 31st March 2019

	Particulars	Note No.	As at 31/03/2019 Rs.	As at 31/03/2018 Rs.	As at 31/03/2017 Rs.
	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
(a)	Property, Plant and Equipment	2	88,397	88,397	88,397
(b)	Other Intangible assets		-	-	-
(c)	Financial Assets		-	-	-
	(i) Investments		-	-	-
	(a) Investments in Subsidiaries	3	-	-	-
	(b) Investments in Others	4	9,00,492	9,00,492	27,64,525
(d)	Other non-current assets	5	5,32,915	5,20,081	32,77,041
			<b>15,21,804</b>	<b>15,08,970</b>	<b>61,29,963</b>
2	<b>Current assets</b>				
(b)	Financial Assets				
	(i) Trade Receivables	6	15,75,000	15,75,000	15,75,000
	(ii) Cash and cash equivalents	7	68,655	1,12,830	65,109
	(iii) Loans	8	12,000	12,000	12,000
	(iv) Others	9	6,46,325	5,65,025	0
(c)	Current Tax assets (Net)	10	12,34,832	12,34,832	12,34,832
			<b>35,36,812</b>	<b>34,99,687</b>	<b>28,86,941</b>
	<b>Total ASSETS</b>		<b>50,58,616</b>	<b>50,08,657</b>	<b>90,16,904</b>
3	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
a	Equity Share Capital	11	3,00,00,000	3,00,00,000	3,00,00,000
b	Other Equity	12	(3,24,06,420)	(3,14,07,313)	(2,84,65,321)
			<b>(24,06,420)</b>	<b>(14,07,313)</b>	<b>15,34,679</b>
4	<b>Liabilities</b>				
<b>A</b>	<b>Non-Current Liabilities</b>				
(a)	Financial Liabilities				
	(ii) Trade Payables	13	65,70,476	55,11,527	65,92,282
	(iii) Other Financial Liabilities	14	8,94,560	8,92,643	8,89,943
(b)	Deferred tax liabilities (Net)	0	0	0	0
			<b>74,65,036</b>	<b>64,04,170</b>	<b>74,82,225</b>
<b>B</b>	<b>Current Liabilities</b>				
(a)	Financial Liabilities				
	(i) Borrowings				
	(ii) Trade Payables				
	(iii) Other Financial Liabilities				
(b)	Other current Liabilities	15		11,800	
			<b>0</b>	<b>11,800</b>	<b>0</b>
	<b>Total Equity and Liabilities</b>		<b>50,58,616</b>	<b>50,08,657</b>	<b>90,16,904</b>

The Accompanying notes are an integral part of the financial statements

In terms of our report attached.

**For M.Krishnakumar & Associates**  
Chartered Accountants R No : 006853S  
**M.Krishna Kumar B.Sc FCA.,**  
Proprietor M No.203929

Place : Chennai  
Date : 23.05.2019

For and on behalf of the Board of Directors

**N Tarachand Dugar**  
Chairman

**T Padam Dugar**  
Whole Time Director

**M Chandrasekaran**  
Company Secretary



<b>DUGAR HOUSING DEVELOPMENTS LIMITED</b>			
<b>Statement of Profit and Loss for the year ended 31st March 2019</b>			
Particulars	Note No.	For the Year ended 31 March 2019 Rs.	For the Year ended 31 March 2018 Rs.
<b>Income</b>			
Revenue from Operations (Gross)	16	-	-
Revenue from Operations (Gross)		-	-
Other Income	17	81,300	1,81,744
<b>Total Revenue</b>		<b>81,300</b>	<b>1,81,744</b>
<b>Expenses</b>			
Employee Benefits expense	18	1,82,100	1,80,000
Finance Costs	19	-	4,677
Depreciation and amortization expense	20	-	-
Other Expenses	21	8,98,308	14,58,884
<b>Total Expenses (II)</b>		<b>10,80,408</b>	<b>16,43,561</b>
<b>PROFIT before Tax</b>		<b>(9,99,108)</b>	<b>(14,61,816)</b>
<b>Less : Tax Expenses</b>			
Current Tax		-	-
Deferred Tax		-	-
Total Tax Income / Expense		-	-
<b>Profit for the year from continuing operations</b>		<b>(9,99,108)</b>	<b>(14,61,816)</b>
<b>Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-
B (i) Items that will be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss		-	-
<b>Total Comprehensive income for the period (comprising Profit (loss) for the period and other comprehensive income)</b>		<b>(9,99,108)</b>	<b>(14,61,816)</b>
<b>Earnings per equity share (nominal value of share Rs.10/-)</b>			
<b>Basic and diluted</b>			
Computed on the basis of loss / profit from continuing operations		(0.33)	(0.49)
The Accompanying notes are an integral part of the financial statements In terms of our report attached.			
<b>For M.Krishnakumar &amp; Associates</b> Chartered Accountants R No : 006853S <b>M.Krishna Kumar B.Sc FCA.,</b> Proprietor M No.203929  Place : Chennai Date : 23.05.2019		For and on behalf of the Board of Directors <b>N Tarachand Dugar</b> Chairman <b>T Padam Dugar</b> Whole Time Director <b>M Chandrasekaran</b> Company Secretary	



## DUGAR HOUSING DEVELOPMENTS LIMITED

### Notes forming part of the financial statements

Note	Particulars
<b>1</b>	<b>Corporate information</b> <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>
<b>2</b>	<b>Significant accounting policies</b>
<b>a</b>	<b>Basis of accounting and preparation of financial statements</b> <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>b</b>	<b>Use of estimates</b> <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>
<b>c</b>	<b>Depreciation and amortisation</b> <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>
<b>d</b>	<b>Revenue recognition</b> <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 up on signing the construction agreement with the Customers and is not linked to the status of completion of the Project.</p> <p><b>e Other income</b></p> <p>Other Income including Interest income is accounted on accrual basis.</p> <p><b>f 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> <p><b>g 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.</p> <p>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> <p><b>h 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> <p><b>i 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>
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#### Defined benefit plans

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.

#### Short-term employee benefits

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.

#### Long-term employee benefits and post employment benefits

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.

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#### **Earnings per share**

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.

**DUGAR HOUSING DEVELOPMENTS LIMITED**

**Cash Flow Statement for the year ended 31st March 2019**

(Figures for the previous year have been rearranged to conform with the revised presentation)

	For the Year ended 31 March 2019 (Rs.)		For the Year ended 31 March 2018 (Rs.)	
<b>A. NET PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS</b>		(9,99,108)		(29,41,992)
<b>ADJUSTMENTS FOR :</b>				
Depreciation	-	-	-	-
Exceptional items provided for	-	-	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		(9,99,108)		(29,41,992)
<b>ADJUSTMENTS FOR:</b>				
Trade and other Receivables	-	-	-	-
Inventories	-	-	-	-
Trade payables and other Current Liabilities		1,917		2,700
<b>CASH GENERATED FROM OPERATIONS</b>		(9,97,191)		(29,39,292)
Short Term Provisions met	-	-	-	-
Cash Flow before Exceptional items		(9,97,191)		(29,39,292)
Exceptional items paid / received	-	-	-	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>		(9,97,191)		(29,39,292)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Loans Realised	-	(94,134)	-	40,55,968
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		(10,91,325)		11,16,676
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of Share Capital				
Proceeds from Long Term Borrowings	10,47,149		10,68,955	
Repayments of Long Term Borrowings				
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES</b>				10,68,955
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>				
<b>OPENING CASH AND CASH EQUIVALENTS</b>		1,12,830		65,109
<b>CLOSING CASH AND CASH EQUIVALENTS</b>		68,655		1,12,830
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>				
Cash and Bank Balances		68,655		11,2,830
Unrealised Loss (Gain) or Foreign Currency				
Cash and Cash Equivalents		68,655		1,12,830

The Accompanying notes are an integral part of the financial statements

In terms of our report attached.

**For M.Krishnakumar & Associates**  
Chartered Accountants R No : 006853S

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

Place : Chennai

Date : 23.05.2019

For and on behalf of the Board of Directors

**N Tarachand Dugar**  
Chairman

**T Padam Dugar**  
Whole Time Director

**M Chandrasekaran**  
Company Secretary



## DUGAR HOUSING DEVELOPMENTS LIMITED

### Note 2 - Fixed Assets

	Gross Block			Accumulated Depreciation and Impairment				Net Block		
	Balance as at 31 March 2018	Additions	Deposits	Balance as at 31 March 2019	Balance as at 31 March 2018	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 2019	Balance as at 31 March 2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Tangible Assets</b>										
(a) Office equipment Owned	7,48,327	--	--	7,08,941	--	--	--	--	70,08,941	39,386
(d) Plant & Machinery Owned	8,60,292	--	--	8,15,014	--	--	--	--	8,15,014	45,278
(e) Furniture & Fixtures Owned	70,921	--	--	67,188	--	--	--	--	67,188	3,733
<b>Total</b>	<b>16,79,540</b>	<b>--</b>	<b>--</b>	<b>15,91,143</b>	<b>16,79,540</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>15,91,143</b>	<b>88,397</b>
Previous Year	17,67,937	--	--	15,91,143	16,79,540	--	--	--	16,79,540	88,397

**DUGAR HOUSING DEVELOPMENTS LIMITED**

**ASSETS**

**NON CURRENT ASSETS**

FINANCIAL ASSETS	As at 31.03.2019		As at 31.03.2018		As at 31.03.2017	
	Quantity	Rs.	Quantity	Rs.	Quantity	Rs.
<b>3. Investments in Subsidiaries</b>						
Total	--	--	--	--	--	--
<b>4. Other Investments</b>						
Quoted Investments	--	--	--	--	--	--
Equity Instruments	--	--	--	--	--	--
Zen Global Finance Ltd	10,500	-	10,500	--	10,500	1,78,500
Dugar Finance India Ltd	5,47,175		5,47,175	--	5,47,175	16,41,525
IFB Securities Ltd.	1,200	492	1,200	492	1,200	12,000
Mittal Securities Ltd	1,300	-	1,300	--	1,300	32,500
<b>(A)</b>	<b>5,60,175</b>	<b>492</b>	<b>5,60,175</b>	<b>492</b>	<b>5,60,175</b>	<b>18,64,525</b>
Unquoted Investments						
Equity Instruments	--	--	--	--	--	--
Century Wood Ltd	--	--	--	--	--	--
<b>(B)</b>	<b>90,000</b>	<b>9,00,000</b>	<b>90,000</b>	<b>9,00,000</b>	<b>90,000</b>	<b>9,00,000</b>
<b>Total [A+B]</b>	<b>6,50,175</b>	<b>9,00,492</b>	<b>6,50,175</b>	<b>9,00,000</b>	<b>6,50,175</b>	<b>27,64,525</b>
Current	--	--	--	--	--	--
Non Current		9,00,492		9,00,492		27,64,525

<b>5. OTHER NON CURRENT ASSETS</b>	<b>As at 31.03.2019 Rs.</b>	<b>As at 31.03.2018 Rs.</b>	<b>As at 31.03.2017 Rs.</b>
Other Loans and advances with related parties (Unsecured Considered good)	4,39,965	4,27,131	31,84,091
Security deposits (Unsecured Considered good)	92,950	92,950	92,950
	<b>5,32,915</b>	<b>5,20,081</b>	<b>32,77,041</b>



## CURRENT ASSETS :

FINALCIAL ASSETS	As at 31.03.2019 Rs.	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.
<b>6. Trade receivables</b>			
Unsecured, considered good unless stated otherwise : Outstanding for a period exceeding six months from the date they are due for payment	-	-	-
Secured, considered good	-	-	-
Unsecured, considered good	15,75,000	15,75,000	15,75,000
Doubtful	-	-	-
	<b>15,75,000</b>	<b>15,75,000</b>	<b>15,75,000</b>
Provision for doubtful receivables	-	-	-
Provision for Loss Allowance	-	-	-
(A)	<b>15,75,000</b>	<b>15,75,000</b>	<b>15,75,000</b>
<b>Other receivables</b>			
Secured, considered good Unsecured, considered good Doubtful	-	-	-
Provision for doubtful receivables	-	-	-
B)	-	-	-
<b>Total [A+B]</b>	<b>15,75,000</b>	<b>15,75,000</b>	<b>15,75,000</b>
<b>Age of receivables</b>			
More than 90 days	15,75,000	15,75,000	15,75,000
<b>7. Cash and Cash Equivalents</b>			
Cash and Cash Equivalents :			
Balances with Banks:	18,455	62,630	14,909
On current accounts Cash on hand	50,200	50,200	50,200
	<b>68,655</b>	<b>1,12,830</b>	<b>65,109</b>
<b>8. Loans</b>			
Loans and Advance to employees	12,000	12,000	12,000
	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>
<b>9. Others</b>			
Interest accrued but not due on loans	6,46,325	5,65,025	-
	<b>6,46,325</b>	<b>5,65,025</b>	-
<b>10. Current Tax Assets (Net) :</b>			
Advance Income-tax	12,00,000	12,00,000	12,00,000
Income tax deducted at source	34,832	34,832	34,832
Current Tax Asset	<b>12,34,832</b>	<b>12,34,832</b>	<b>12,34,832</b>
<b>Less : Current Tax Liability</b>			
Provision for Income Tax		-	-
<b>CURRENT TAX (Net)</b>	<b>12,34,832</b>	<b>12,34,832</b>	<b>12,34,832</b>



**EQUITY AND LIABILITIES :**

<b>11. EQUITY SHARE CAPITAL</b>	<b>As at 31.03.2019 Rs.</b>	<b>As at 31.03.2018 Rs.</b>	<b>As at 31.03.2017 Rs.</b>
<u>Authorised Shares :</u> 1,00,00,000 (31st March, 2017 : 1,00,00,000) Equity Shares of Rs. 10/- each with voting rights	- 10,00,00,000	- 10,00,00,000	- 10,00,00,000
<u>Issued Shares :</u> 30,00,000 (31st March, 2017 : 30,00,000) Equity Shares of Rs. 10/- each with voting rights	3,00,00,000 <b>3,00,00,000</b>	3,00,00,000 <b>3,00,00,000</b>	3,00,00,000 <b>3,00,00,000</b>
<u>Subscribed and fully paid up shares</u> 30,00,000 (31st March, 2017 : 30,00,000) Equity Shares of Rs. 10/- each with voting rights	- 3,00,00,000 <b>3,00,00,000</b>	- 3,00,00,000 <b>3,00,00,000</b>	- 3,00,00,000 <b>3,00,00,000</b>
<b>Total Issued, subscribed and fully paid up capital</b>	<b>3,00,00,000</b>	<b>3,00,00,000</b>	<b>3,00,00,000</b>
<b><u>Reconciliation of Shares outstanding at the beginning and at the end of the reporting period :</u></b>			
<b>Equity Shares :</b>			
At the beginning of the period	30,00,000	30,00,000	30,00,000
Issued during the period - Bonus issue	Nil	Nil	Nil
<b>Outstanding at the end of the period</b>	<b>30,00,000</b>	<b>30,00,000</b>	<b>30,00,000</b>
Shares held by holding / ultimate holding company and / or their subsidiaries / associates : Nil			

(iv) Details of shares held by each shareholder holding

Class of shares / Name of shareholder	31.03.2019		31.03.2018		31.03.2017	
	No. of shares held	% holding in that class of shares	No. of shares held	% holding in that class of shares	No. of shares held	% holding in that class of shares
Equity shares with voting rights						
T. Tarachand Dugar	200,500	6.68%	200,500	6.68%	200,500	6.68%
Dugar Housing Limited	241,900	8.06%	241,900	8.06%	241,900	8.06%
T. Pushpa Dugar	3,58,600	11.95%	3,58,600	11.95%	3,58,600	11.95%

1. The company has one class of Equity Shares having 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.

2. The financial statement of the company were approved by Board of Directors on 27th May, 2019.

12. OTHER EQUITY	As at 31.03.2019 Rs.	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.
<b>Surplus / (Deficity) In the Statement of Profit and Loss</b>			
Balance as per the last Financial Statements	- 3,14,07,313	- 2,84,65,321	- 2,85,65,070
Profit for the year	-9,99,108	-14,61,816	99,750
IndAs Adjustments made to Retained Earnings	--	-14,80,176	--
	<b>- 3,24,06,421</b>	<b>- 3,14,07,313</b>	<b>- 2,84,65,321</b>
<b>Net Surplus in statement of Profit and Loss</b>	<b>- 3,24,06,421</b>	<b>- 3,14,07,313</b>	<b>- 2,84,65,321</b>
<b>Total Reserves and Surplus taken to Balance Sheet</b>	<b>- 3,24,06,421</b>	<b>- 3,14,07,313</b>	<b>- 2,84,65,321</b>
<b>Equities Total</b>	<b>- 24,06,421</b>	<b>- 14,07,313</b>	<b>- 15,34,679</b>
Retained Earnings: This represents the accumulated earnings net of losses, if any, made by the Company over the year.			

Liabilities :

**NON CURRENT LIABILITIES :**

<b>FINANCIAL LIABILITIES</b>	<b>As at 31.03.2019 Rs.</b>	<b>As at 31.03.2018 Rs.</b>	<b>As at 31.03.2017 Rs.</b>
<b>13. Trade Payable</b>			
Due to others	65,70,476	55,11,527	65,92,282
<b>Total</b>	<b>65,70,476</b>	<b>55,11,527</b>	<b>65,92,282</b>

**CURRENT LIABILITIES :**

<b>FINANCIAL LIABILITIES</b>	<b>As at 31.03.2019 Rs.</b>	<b>As at 31.03.2018 Rs.</b>	<b>As at 31.03.2017 Rs.</b>
<b>14. Other Financial Liabilities :</b>			
Contractually reimbursable expenses Director's Nomination Deposits	7,94,560 1,00,000	7,92,643 1,00,000	7,89,943 1,00,000
<b>Total</b>	<b>8,94,560</b>	<b>8,92,643</b>	<b>8,89,943</b>

<b>15. Other Current Liabilities:</b>	<b>As at 31.03.2019 Rs.</b>	<b>As at 31.03.2018 Rs.</b>	<b>As at 31.03.2017 Rs.</b>
Statutory dues	- 659	11,800	--
<b>Total</b>	<b>- 659</b>	<b>11,800</b>	<b>--</b>



<b>16. REVENUE FROM OPERATION</b>	<b>For the Year ended 31.3.2019 Rs.</b>	<b>For the Year ended 31.3.2018 Rs.</b>	<b>For the Year ended 31.3.2017 Rs.</b>
Revenue from operations :			
Sale of services	-	-	10,00,000
<b>Revenue from operations</b>	<b>-</b>	<b>-</b>	<b>10,00,000</b>

<b>17. OTHER INCOME</b>	<b>For the Year ended 31.3.2019 Rs.</b>	<b>For the Year ended 31.3.2018 Rs.</b>	<b>For the Year ended 31.3.2017 Rs.</b>
Net gains arising on measurement of financial assets	81,300	1,81,744	-
<b>Total</b>	<b>81,300</b>	<b>1,81,744</b>	<b>-</b>

<b>18. EMPLOYEE BENEFIT EXPENSES</b>	<b>For the Year ended 31.3.2019 Rs.</b>	<b>For the Year ended 31.3.2018 Rs.</b>	<b>For the Year ended 31.3.2017 Rs.</b>
Salaries, Wages and Bonus	1,82,100	1,80,000	90,000
<b>Total</b>	<b>1,82,100</b>	<b>1,80,000</b>	<b>90,000</b>

<b>19. FINANCE COSTS</b>	<b>For the Year ended 31.3.2019 Rs.</b>	<b>For the Year ended 31.3.2018 Rs.</b>	<b>For the Year ended 31.3.2017 Rs.</b>
Other borrowing costs	-	4,677	-
<b>Total</b>	<b>-</b>	<b>4,677</b>	<b>-</b>

<b>20. DEPRECIATION AND AMORTISATION EXPENSES</b>	<b>For the Year ended 31.3.2019 Rs.</b>	<b>For the Year ended 31.3.2018 Rs.</b>	<b>For the Year ended 31.3.2017 Rs.</b>
Depreciation of tangible assets Amortization of intangible assets	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

**DUGAR HOUSING DEVELOPMENTS LIMITED**

<b>21. OTHER EXPENSES</b>	<b>For the Year ended 31.3.2019 Rs.</b>	<b>For the Year ended 31.3.2018 Rs.</b>	<b>For the Year ended 31.3.2017 Rs.</b>
Advertisement	47,099	25,644	59,400
AGM Expenses	4,647	6,415	4,407
Travelling and conveyance		31,629	12,500
Legal and professional	1,53,312	2,59,996	2,86,363
Miscellaneous expenses	31,21.5	9,064	901
Payments to auditors	20,000	17,700	17,250
Postage, Telephone & Courier	29,556	31,825	72,837
Printing and stationery	71,970	53,874	70,980
Provision for impairment in value of investments	-	576	-
Rates, taxes and Fees	5,54,497	10,13,661	2,66,751
Repairs and maintenance - Office	14,105	8,500	18,862
<b>Total</b>	<b>8,98,308</b>	<b>14,58,884</b>	<b>8,10,251</b>

<b>22. PAYMENTS TO AUDITORS</b>	<b>For the Year ended 31.3.2019 Rs.</b>	<b>For the Year ended 31.3.2018 Rs.</b>	<b>For the Year ended 31.3.2017 Rs.</b>
(i) Payments to the auditors comprises (net of service tax input credit, where applicable): As auditors - statutory audit	20,000	17,700	--
<b>Total</b>	<b>20,000</b>	<b>17,700</b>	<b>--</b>

<b>23. Other Comprehensive Income Items that will not be reclassified to Profit and Loss Account</b>	<b>For the Year ended 31.3.2019 Rs.</b>	<b>For the Year ended 31.3.2018 Rs.</b>	<b>For the Year ended 31.3.2017 Rs.</b>
Actuarial gain / (Loss) on Gratuity	--	--	--
Actuarial gain / (Loss) on Leave Encashment	--	--	--

## DUGAR HOUSING DEVELOPMENTS LIMITED

CIN: L65922TN1992PLC023689

Registered Office: Dugar Towers, No.123, Marshalls Road, Egmore, Chennai, 600008

### ATTENDANCE SLIP 27th 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 27th Annual General Meeting of the Company, to be held on MONDAY, the 30th day of September 2019 at 09.30 A.M. at Platinum 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 meetings shall bring their copy of the Annual Report for reference at the meeting.

### ELECTRONIC VOTING PARTICULARS

<b>EVSN</b> <b>(Electronic Voting Sequence Number)</b>	<b>USER ID</b>	<b>Password</b>
	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 27th Annual General Meeting. The Voting period starts from 10.00 A.M. on 27th September 2019 and end at 06.00 PM on 29th September 2019. The Voting module shall be disabled by CDSL for voting there after.

## 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 I D set-up below in your record for sending communication through e-mail:

FolioNo.\* .....

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

Name of the Joint Holder(s) .....

.....

Address\* .....

.....

Pin Code\* .....

E-Mail ID \* .....

Contact Tel. No\* .....

Mobile .....

Land line .....

\*Date ..... Signature of 1stHolder\* .....

Important Notes:

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



# 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]

### 27th ANNUAL GENERAL MEETING

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

I/We being the member(s) of **DUGAR HOUSING DEVELOPMENTS LIMITED**

having shares of ..... hereby appoint:

- Name: ..... Address .....  
E-Mailld ..... Signature .....
- Name: ..... Address .....  
E-Mailld ..... Signature .....
- Name: ..... Address .....  
E-Mailld ..... Signature .....

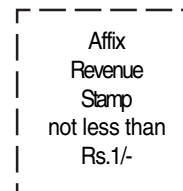
As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on Monday, the 30th day of September 2019 at 09.30A.M. at Platinum Hall The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai, 600 008, Tamil Nadu, India to transact the following business and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.	Proposed Resolution
<b>ORDINARY BUSINESS</b>	
1	To consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2019, the reports of the Board of Directors and Auditors thereon.
2	To appoint M/s.M/s. M N & Associates as statutory Auditors of the company.
<b>SPECIAL BUSINESS</b>	
3	To appoint Shri. ZAKIR HUSSAIN MUNAVAR (DIN No. 07936297) as an Independent Director of the company.
4	To re-appoint Mr. N. TARACHAND DUGAR (CDIN No. 01740608) who retires at this AGM offers himself for re-appointment.

Signed this.....day of.....2019.

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.





# Route Map and Landmark of AGM Venue



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.dhndlindia.com](http://www.dhndlindia.com)