



DUGAR

HOUSING DEVELOPMENTS LIMITED

29th ANNUAL REPORT

2020-21

BOARD OF DIRECTORS

- ❖ Shri. T. Padam Dugar (till 26.03.2021) Managing Director (DIN: 01735878)
- ❖ Smt. Tikamchand Rakhi Woman Director (DIN: 07536466)
- ❖ Shri. Zakir Hussain Munavar Independent Director (DIN: 07936297)
- ❖ Shri. Syed Munnawar Hussain Independent Director (DIN: 07939900)
- ❖ Shri. LAKSHMAIAH DEVARAJULU Whole-time Director (DIN: 07704260)

COMPANY SECRETARY & COMPLIANCE OFFICER

- ❖ Shri. Moganasundaram Chandrasekaran

CHIEF FINANCIAL OFFICER

- ❖ Shri. T. Padam Dugar

AUDIT COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

STATUARY AUDITORS

M/s. MN& Associates,
Chartered Accountants,
(FRN. 018167S)
97/C, Melpadi Muthu Naicken Street,
Nungambakkam, Chennai – 600 034

SECRETARIAL AUDITOR

KRA & Associates
Aishwarya
(M.No. A51960 / CP No. 20319)
No.6A, New Colony 10th street
Adambakkam, Chennai-600088
E-mail: gkrkgram@yahoo.in

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:

GENERAL INFORMATION: The Company's Shares are listed on the Bombay Stock Exchange Limited. The Company has been allotted the ISIN: INE919M01018 by NSDL. Members are required to dematerialize the shares held in physical form.

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 29th ANNUAL GENERAL MEETING OF THE MEMBERS OF DUGAR HOUSING DEVELOPMENTS LIMITED WILL BE HELD ON THURSDAY, THE 30th DAY OF SEPTEMBER, 2021, AT 10:00 AM THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. Adoption of Audited Standalone Financial Statements

To consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2021, the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 129 and other applicable provisions, if any, of the Companies Act, 2013, the audited financial statements of the Company, together with the reports of the directors and the Auditors thereon be and are hereby considered and adopted”

2. Appointment of a Director retiring by rotation

To appoint Smt. Tikamchand Rakhi, who retires by rotation as a Director 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 Section 152(6) and other applicable provisions, if any of the Companies Act 2013, Smt. Tikamchand Rakhi (DIN: 07536466) Director, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a director of the Company.”

SPECIAL BUSINESS

3. Approval of appointment of Whole-time Director

To approve the appointment of **Mr. LAKSHMAIAH DEVARAJULU (DIN: 07704260)** as Whole Time Director. To consider and, if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 196 and 197 read in conjunction with the Schedule V, and other applicable provisions, if any, of the Companies Act, 2013, the Company hereby accords its consent and approval for the appointment of **Mr. LAKSHMAIAH DEVARAJULU**

(DIN: **07704260**) as Whole-time Director of the Company liable to retire by rotation for a period of five years from this general meeting..

“RESOLVED FURTHER THAT the Board, including any Committee thereof, be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary to give effect to the aforesaid resolution.

By Order of the Board of Directors

Place: Chennai

Date: 01/09/2021

Sd/-

Mr. LAKSHMAIAH DEVARAJULU

WHOLE-TIME DIRECTOR

(DIN: 07704260)

NOTES:

1. In view of the continuing COVID-19 pandemic, social distancing norms to be followed and pursuant to General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 39/2020 dated December 31, 2020 (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”) and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 permitted holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In continuation of this Ministry’s General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM

is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.

3. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The relative Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item No. 3 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is also annexed.
5. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
6. In line with the Ministry of Corporate Affairs (MCA) Circulars the Notice calling the AGM along with Annual Report 2020-21 is being sent only through electronic mode to those members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of AGM along with Annual Report has also been uploaded on the website of the Company at www.dhousingl.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM i.e. www.evotingindia.com.
7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Registrars and Transfer Agents ("RTA") Cameo Corporate Services Limited ("CAMEO") in case the shares are held by them in physical form.

8. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the company email through its registered email address to housing@dugar.in with a copy marked to gkrkgram@yahoo.in.
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or Arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement can send an email to housing@dugar.in.
10. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.
12. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. The Annual Report along with the Notice of AGM will be placed on the Company's website on www.dhousingl.in.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
14. Pursuant to proviso to Regulation 40(1) of the Regulations, effective 1st April 2019, the Company is not permitted to process requests for transfer of securities, other than transmission or transposition of names in physical form. So, persons holding shares in physical form are requested to take actions for dematerialization of their holdings to ensure hassle free transactions in the shares.
15. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical/ dematerialized form, as the case may be, in all correspondence with the

Company / Registrar and Share Transfer Agent.

By Order of the Board of Directors

Place: Chennai
Date: 01/09/2021

Sd/-
Mr. LAKSHMAIAH DEVARAJULU
WHOLE-TIME DIRECTOR
(DIN: 07704260)

Annexure to Notice

Explanatory statement pursuant to section 102 of the Companies Act 2013.

The following statement sets out the material facts relating to special business mentioned in the accompanying Notice and shall be taken as forming part of the notice

ITEM 3

The Board of Directors of the Company at its meeting held on 26/03/2021, approved the appointment of Mr. LAKSHMAIAH DEVARAJULU (DIN: 07704260) as WHOLE TIME-DIRECTOR of the Company for a period of 5 years with a salary of Rs.45, 900 (Forty Five Thousand Nine Hundred) per month even in the event of loss or inadequacy of profits in any financial year.

As recommended by the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 26/03/2021 after taking into consideration the above and his leadership skills, performance of business, various strategic and growth initiatives contemplated and being pursued, and other criteria, decided that his continued association with the Company will be of immense benefit to the Company and approved the appointment of Mr. LAKSHMAIAH DEVARAJULU (DIN: 07704260) for a period of five years from this general meeting as per the terms and conditions as set out in the resolution, subject to the approval of the shareholders.

No Director, Key Managerial Personnel or their relatives, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item No.3 of the Notice for the approval of the members.

Additional information on Directors recommended for re-appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and under Secretarial Standards on General Meeting (SS-2):

Information on Smt. Tikamchand Rakhi

Age & Date of Birth	41 Years Old – DOB - 22/07/1980
Qualification	Graduate
Experience	She is engaged in small scale business of bakeries & confectioneries. She is also a Costume Designer for Ladies & kids wear and also into sales & marketing of apparels and accessories.
Terms and conditions of re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Smt. Tikamchand Rakhi who was re-appointed as a Director at the Annual General Meeting held on 30/09/2020, is liable to retire by rotation.
Disclosure of relationships between directors inter-se;	NIL
Shareholding in the Company	NIL
Directorships held in other listed Companies	NIL
Chairmanship/Membership in Committees of the other Board	NA

Information on Mr. LAKSHMAIAH DEVARAJULU

Age & Date of Birth	65 Years Old.DOB-15/05/1956
Qualification	B.A.
Experience	Rich experience in the field of Real Estate & Housing Development for 18 years

Terms and conditions of appointment	Mr. LAKSHMAIAH DEVARAJULU (DIN: 07704260) is appointed as WHOLE TIME-DIRECTOR of the Company on March 26, 2021 with a salary of Rs.45, 900 (Forty Five Thousand Nine Hundred per month) even in the event of loss or inadequacy of profits in any financial year.
Disclosure of relationships between directors inter-se;	NIL
Shareholding in the Company	NIL
Directorships held in other listed Companies	NIL
Chairmanship/Membership in Committees of the other Board	NA

By Order of the Board of Directors

Place: Chennai
Date: 01/09/2021

Sd/-
Mr. LAKSHMAIAH DEVARAJULU
WHOLE-TIME DIRECTOR
(DIN: 07704260)



THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The remote e-voting period commences on Monday, 27th September, 2021 at 10.00 AM and ends on Wednesday, 29th September, 2021 at 5:00 PM During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, 23rd September 2021 i.e. cut-off date (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Board of Directors has appointed Mr. R. Kannan, KRA & ASSOCIATES, Practicing Company Secretaries (Membership no. FCS 6718) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- (iv) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Type of	Login Method
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shareholders	
Individual Share holders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. 5) The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting</p>

login through their Depository Participants	option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; housing@dugar.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor,



Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013
or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Other Instructions:

- (i) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- (ii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.dhousingl.in. The Company shall also simultaneously forward the results to the BSE Limited, where the shares of the Company are listed.



BOARD'S REPORT

Dear Members,

Your Company's Directors are pleased to present the 29th Annual Report of the Company, along with Audited Accounts, for the Financial Year ended 31st March 2021.

FINANCIAL PERFORMANCE AND THE STATE OF THE COMPANY'S AFFAIRS

The Company's financial performance for the year ended 31st March 2021 is summarized below.

PARTICULARS	YEAR ENDED 31.03.2021 (IN RS.)	YEAR ENDED 31.03.2020 (IN RS.)
Revenue from operations	---	---
Other income		15,28,338
Profit/(Loss)before Depreciation	(9,36,944)	(14,51,396)
Depreciation	---	---
Net Profit/(Loss) before Tax	(9,36,944)	(14,51,396)
Deferred Tax (net)	---	---
Profit after Tax	(9,36,944)	(14,51,396)
Other Comprehensive Income	---	---
Total Comprehensive Income	---	---
Transfer to reserves, if any	---	---
Earnings per share		
Basic & Diluted	(0.31)	(0.48)

The fiscal year 2020-21 further continued to be subdued for the property development business. There were continued challenges and uncertainties in the Real Estate business with high interest rates and negative customer sentiments. The Management and Directors will continue to review the business plans and take necessary actions in the best interest of the Company and safe guard the interest of the stakeholders.

DIVIDEND:

Considering the financial performance of the Company, Your Directors have decided not to declare any Dividend for this year.

BOARD MEETINGS:

During the Financial Year, six meetings of the Board of Directors were held on 24.06.2020, 24.08.2020, 10.11.2020, 13.02.2021, 15.03.2021, 26.03.2021. The intervening gap between the meetings was within the period as prescribed under the Companies Act, 2013.

DETAILS OF RELATED PARTY TRANSACTIONS:

There were no related party transactions during the year; hence disclosure in form AOC-2 is not applicable to the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- During the year under report, Smt. Tikamchand Rakhi, liable to retire by rotation, was re-appointed as Director of the company.
- During the financial year the Managing cum Whole time director Mr. Padam Dugar resigned on 26.03.2021.
- Mr. Lakshmiah Devarajulu was appointed as Whole-Time Director on 26/03/2021.

INDEPENDENT DIRECTORS:

- The Company has received necessary declaration from each Independent Director of the Company, under Section 149 (7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149 (6) of the Companies Act, 2013.
- The Independent Directors of the Company had met one time during the year to review the performance of Non- Independent Directors, Chairperson of the Company and the Board as a whole. They had assessed the quality, quantity and timeliness of flow of information between the Company management and the Board.

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..

DIRECTORS' RESPONSIBILITY STATEMENT:

1. 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,
2. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
3. 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 2021 and of the profit of the Company for the year ended on that date;

4. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities; the Directors have prepared the annual accounts on a going concern basis; the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; the Directors have devised proper systems to ensure compliance with the provision so fall applicable laws and that such systems were adequate and operating effectively.

POLICY ON NOMINATION AND REMUNERATION AND PERFORMANCE EVALUATION OF DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL

The Board, based on the recommendation of the Nomination and Remuneration Committee, has formulated a policy on remuneration of Directors, Key Managerial Personnel and Senior Management Personnel of the Company.

The policy covers the appointment, including criteria for determining qualification, positive attributes, independence and remuneration of its Directors, Key Managerial Personnel and Senior Management Personnel. The Nomination and Remuneration Policy is given in Annexure -1.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

1. The Company has a proper and adequate internal control system to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized and recorded. It is ensured that information is provided to management in a reliable and timely manner.
2. The Internal Financial Control systems are adequate considering the present state of business. The company has established Internal Financial Control framework including internal control over financial reporting operating controls and fraud framework. The framework is revised regularly by the management.
3. Based on the periodical testing, the frame work is strengthened from time to time to ensure adequacy and effectiveness of Internal Financial Controls. The Report of the Statutory Auditors containing the Internal Financial Controls is given in Annexure –B of the Statutory Auditors Report for the year ended 31st March, 2021.

RISK MANAGEMENT:

Since the company does not engage in any activities at present, there are no active assets. Hence the company has not framed a risk management policy.

STATUTORY AUDITORS:



At the 27th Annual General Meeting of the Company, MN & Associates, Chartered Accountants, (RegistrationNo.FRN018167S) was appointed as the statutory auditors of the Company for a period of 5years i.e. till the conclusion of 32nd Annual General Meeting. The existing Statutory Auditors viz. MN & Associates, Chartered Accountants,(RegistrationNo.FRN018167S), Chennai shall continue to be the Statutory Auditor of the Company till the conclusion of 32nd Annual General Meeting of the Company.

ANNUAL RETURN

As per the Companies Act ,2013 ,the details of Annual Return which forms part of this Board's report is posted on the Company's website www.dhousingl.in under the web link <http://www.dhousingl.in/images/dhdl-agm-report-2020-21.pdf>.

SECRETARIAL AUDITOR:

The Board has appointed Mrs. Aishwarya, Partner, KRA & Associates, (CoP: 20319), for conducting Secretarial Audit for the Financial Year 2020-2021. The Secretarial Audit Report for the Financial Year 2020-2021 is provided in Annexure–2 which forms part of this Board's report.

COST AUDITOR:

The Business activity of the Company is not covered under Rule 3 of the Companies (Cost Record and Audit Rules, 2014). Accordingly, the maintenance of Cost records under Section 148(1) of the Companies Act, 2013 is not applicable.

PARTICULARS OF EMPLOYEES:

The information required pursuant to section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 and Companies (Particulars of Employees), Rules 1975, in respect of employees of the company and Directors is furnished in Annexure-3 which forms part of this Board's report. There are no employees drawing remuneration in excess of the limits specified under Section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

PERFORMANCE EVALUATION:

The Board constantly evaluates the contribution and performance of Non-Executive and Independent Directors every year and periodically updates with the shareholders about their reappointment in consistent with applicable laws.

All the Non-Executive and Independent Directors are eminent and distinguished personalities having wide experience in the field of Business, Industry and Administration.

AUDIT COMMITTEE:

- The composition, powers, role and terms of reference of the Committee are constituted as per the Section 177 mentioned under the Companies Act, 2013 and Regulation 18 of the SEBI (Listing



Obligations and Disclosure Requirements) Regulations, 2015.

- The Audit Committee consists of three Directors viz. Shri. Zakir Hussain Munavar (Independent Director), Shri. Syed Munnawar Hussain (Independent Director) and Smt. Tikamchand Rakhi (Non-Executive Director).
- During the year, four meetings of the Audit Committee were held on 24/06/2020, 24/08/2020, 10/11/2020, 13/02/2021.

S.NO	NAME OF DIRECTOR MEETINGS ATTENDED	MEETINGS ATTENDED
1	TIKAMCHAND RAKHI	4
2	SYED MUNNAWAR HUSSAIN	4
3	ZAKIR HUSSAIN MUNAVAR	4

NOMINATION AND REMUNERATION COMMITTEE:

- The composition, powers, role and terms of reference of the Committee are constituted as per the Section 178 mentioned under the Companies Act, 2013 and the "Nomination and Remuneration Policy" has been framed in accordance with the provisions of Section 178 of the Companies Act, 2013.
- The Nomination and Remuneration Committee consists of three Directors viz. Shri. Zakir Hussain Munavar (Independent Director), Shri. Syed Munnawar Hussain (Independent Director) and Smt. Tikamchand Rakhi (Non-Executive Director).
- During the year, the Nomination and Remuneration Committee meeting was held on 26/03/2021 and all the above three Directors attended the meetings.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

- The composition, powers, role and terms of reference of the Stakeholders Relationship Committee are constituted as per the Section 178 mentioned under the Companies Act, 2013. The Stakeholders Relationship Committee consists of three Directors viz. Shri. Zakir Hussain Munavar (Independent Director), Shri. Syed Munnawar Hussain (Independent Director) and Smt. Tikamchand Rakhi (Non-Executive Director).
- The Stakeholders Relationship Committee oversees, inter-alia, redressal of Shareholders and Investor grievances, transfer/transmission/transposition of shares, Split, consolidation, issue of duplicate shares certificates, recording dematerialization/dematerialization of shares and related matters.
- There was no Investors' complaints handled by the Company/Registrar & Share Transfer Agent during the year. During the financial year, one meeting of the Stakeholders Relationship Committee was held on 24.06.2020 and all the above three Directors attended the meetings.

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

During the year ended 31st March 2021, there was no qualification, reservation or adverse remark made by the statutory auditor on the financial statements of the company. The observations made by the Practicing Company Secretary in their respective reports are to be implemented.

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

During the year 2020-21, 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.

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, 2021

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, the particulars relating to Conservation of energy, Research and Development and Technology Absorption are not applicable. There were no foreign exchange earnings and outgo during the period under report.

WHISTLE BLOWER POLICY/VIGIL MECHANISM:

In compliance with provisions of Section 177 of the Act read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has constituted Vigil Mechanism/Whistle Blower Policy for Directors, employees and vendors of the Company. The Whistle Blower Policy enables the Directors, employees and vendors to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or ethics Policy, thereby ensuring that the activities of the Company are conducted in a fair and transparent manner.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed to provide a safe and secure work environment for its employees. The Company has put in place an "Anti-Sexual Harassment Policy" as required under The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. A Committee has also been set up to redress complaints received regarding sexual harassment and all employees of the Company are covered under this policy. 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.

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, of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

SECRETARIAL STANDARDS:

The Company has complied with all applicable Secretarial Standards in pursuant to the directions of Ministry of Corporate Affairs, issued by the Institute of Company Secretaries of India during the year.

ISSUE OF SHARES:

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

MANAGEMENT DISCUSSION & ANALYSIS:

Management Discussion & Analysis Report on the business of the Company for the year ended 31st March 2021 is furnished here. We have included comments on all the specified matters to the extent relevant or within limits that in our opinion are imposed by the Company's competitive position.

(a) Industry structure and developments

The challenges in the fore front on account of COVID-19, has forced the key stakeholders across the value chain to reset or relook at the priorities way forward for a sustainable business model.

(b) Opportunities and Threats.

It is important to acknowledge the impact of COVID 19 on the business across the globe. Also, the industry expects a future consolidation and shake out of small-time players, this may offer new market opportunities and revenue verticals. The Company with its strong business fundamentals and enterprise level business resilience is well positioned to take on the new business opportunities with ease. COVID 19 has compounded the challenges for the already volatile Indian industry. The industry anticipates a marginal contraction in the capacity addition.

(c) Segment-wise or product-wise performance.

Segment wise reporting as per Accounting Standards AS17 is not applicable to your Company, since your Company is engaged in the activity of single segment only.

(d) Outlook

The Company shall continue to review the business plans and take necessary actions in the best interest of the Company and safeguard the interest of the stakeholders. The entire world has been impacted by the COVID-19 pandemic and your Company has not been spared the adverse effects of the Virus. The Company shall continue to look for business opportunities in the coming month's post-lockdown to make sure that the Company becomes profitable in a sustainable manner in the long run.

(e) Risks and concerns.

There are no further areas of risks /concerns outside the ordinary course of business foreseeable at this point of time.

(f) Internal control systems and their adequacy.

Internal control systems are found to be adequate and are continuously reviewed for further improvement

(g) Discussion on financial performance with respect to operational performance.



During the year, the Company registered nil turnover due to uncertainties in the Real Estate business, and the operations were shutdown completely for ample period of time due to lockdown , so the operations were not able to commence significantly.

(h)Material developments in human resources / industrial relations front, including number of people employed:

Human Resources Employees are vital and most valuable assets. The Company has a favourable work environment that encourages innovation and motivation. The Management continues to invest in people through various Learning & Development initiatives and believes in nurturing leaders among them, as far as possible and provide opportunities for growth across all levels

DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of financial statements, treatments as prescribed in the Accounting Standards have been followed.

CAUTIONARY STATEMENT:

- Statements in this “Management Discussion & Analysis” which seek to describe the Company’s objectives, projections, estimates, expectations or predictions may be considered to be “forward looking statements” within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied.
- Important factors that could make a difference to the company’s operations include global and Indian demand-supply conditions, and pricing in the company’s markets, changes in the government regulations, tax regimes, economic developments within India and countries with which the company conducts business besides other factors, such as litigation and other labour negotiations.

ACKNOWLEDGMENT:

Your Directors would like to place on record their gratitude to the Members for their continued support and confidence. Your Directors would also like to express their sincere appreciation for the assistance and co-operation received from all the stakeholders of the Company during the year under review.

ON BEHALF OF THE BOARD OF DIRECTORS

Place: Chennai	Sd/- L.DEVARAJULU	Sd/- TIKAMCHAND RAKHI
Date: 01.09.2021	WHOLE-TIME DIRECTOR	DIRECTOR
	DIN: 07704260	DIN: 07536466



ANNEXURE 1

POLICY ON NOMINATION AND REMUNERATION COMMITTEE (NRC) (PURSUANT TO SECTION 178 (4) OF THE COMPANIES ACT, 2013) NOMINATION AND REMUNERATION POLICY

INTRODUCTION

The Nomination & Remuneration Policy of the Company is formulated under the requirements of applicable laws, including the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

Objective and Purpose

The objectives and purpose of this Policy are:

- To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a director (executive/non-executive/independent) of the Company ("Director"); and
- To recommend policy relating to the remuneration of the Directors, KMP and Senior Management to the Board of Directors of the Company ("Board").
- This includes reviewing and approving corporate goals and objectives relevant to the compensation of the executive Directors, evaluating their performance in light of those goals and objectives and either as a committee or together with the other independent Directors (as directed by the Board), determine and approve executive Directors' compensation based on this evaluation; making recommendations to the Board with respect to KMP and Senior Management compensation and recommending incentive-compensation and equity-based plans that are subject to approval of the Board.

Constitution of the Nomination and Remuneration Committee:

The Board has constituted the "Nomination and Remuneration Committee" in line with the requirements under the Companies Act, 2013 ("Act"). This Policy and the Nomination and Remuneration Committee Charter are integral to the functioning of the Nomination and Remuneration Committee and are to be read together.

The Board has authority to reconstitute this Committee from time to time.

1. Definitions

- a. 'Board' means Board of Directors of the Company.
- b. 'Directors' means directors of the Company.
- c. 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable Listing Regulations.
- d. 'Company' means Dugar Housing Developments Limited.
- e. 'Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- f. 'Key Managerial Personnel (KMP)' means-

- i) the Managing Director or Chief Executive Officer or manager
 - ii) Whole-time Director
 - iii) the Company Secretary;
 - iv) the Chief Financial Officer; and
 - v) Any other person as defined under the Companies Act, 2013 from time to time
- g. Senior Management means officers/personnel of the Company who are members of its core management team. The management team includes, Whole-time Director, Chief Financial Officer and Company Secretary.

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Companies Act, 2013 and Listing Regulations as may be amended from time to time shall have the meaning respectively assigned to them therein.

2. General

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board; Part – B covers the appointment and removal of Directors, KMP and Senior Management; and Part – C covers remuneration for Directors, KMP and Senior Management

Part – A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt with by the Committee: -

(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to have an appropriate mix of executive and independent Directors to maintain its independence and separate its functions of governance and management and to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommend candidates to the Board when circumstances warrant the appointment of a new Director, having regard to qualifications, integrity, expertise and experience for the position.

(c) Succession plans:

Establishing and reviewing Board, KMP and Senior Management succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management.

(d) Evaluation of performance:

- (i) Make recommendations to the Board on appropriate performance criteria for the Directors.
- (ii) Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company or engage with a third party facilitator in doing so.
- (iii) Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the business, the industry and their legal responsibilities and duties.

(e) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

- a. Remuneration of executive Directors to be presented for shareholders' approval including severance, if any.
- b. Individual and total remuneration of non-executive Directors and the chairperson (if non-executive), including any additional fees payable for membership of Board committees;
- c. the remuneration and remuneration policies for KMP and Senior Management including base pay, incentive payments, equity awards, retirement rights, severance pay if any and service contracts having regard to the need to:
 - (i) attract and motivate talent to pursue the Company's long term growth;
 - (ii) demonstrate a clear relationship between executive compensation and performance;
 - (iii) be reasonable and fair, having regard to best governance practices and legal requirements and
 - (iv) balance between fixed and incentive pay reflecting short and long-term performance objectives as appropriate for the Company and its goals
- d. the Company's incentive compensation and equity based plans including a consideration of performance thresholds and regulatory and market requirements;

PART – B

Policy for appointment and removal of Directors, KMP and Senior Management

(a) Appointment criteria and qualifications

1. The Committee shall ascertain the integrity, qualification, expertise and experience of the person identified for appointment as Director, KMP or Senior Management and recommend to the Board his/her appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
2. A person to be appointed as Director, KMP or Senior Management should possess adequate qualification, expertise and experience for the position he / she is considered for.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth and complementary skills in relation to the other Board members.

4. The Company shall not appoint or continue the employment of any person as Managing Director / executive Director who has attained the age of sixty years and shall not appoint Independent Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of sixty years/seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond sixty years/seventy years as the case may be.
5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

(b) Term / Tenure

1. Managing Director / Whole-time Director

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves, is restricted to applicable regulations in force.

(c) Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

(d) Retirement

The Directors, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Directors, KMP and Senior Management in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.

PART – C

Policy relating to the remuneration for Directors, KMP and Senior Management

(a) General

1. The remuneration / compensation / commission etc. to be paid to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director/Whole-time Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director/ Whole-time Director.
4. Where any insurance is taken by the Company on behalf of its Directors, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

(b) Remuneration to KMP and Senior Management

The pay program for KMP and Senior Management has been designed around three primary pay components: Base/Fixed Pay, Performance Bonus and Stock Incentives. These three components together constitute the “Total Rewards” of the KMP and Senior Management.

The total rewards for KMP and Senior Management is designed to ensure their continued alignment with organizational goals. The Committee aims to ensure that KMP and Senior Management pay is reflective of market pay, consisting of a mix of base/ fixed pay, performance bonus and stock incentives. The emphasis on stock incentives ensures alignment with shareholders’ interests, through a continued focus on the Company’s sustainable, long term performance.

(c) Remuneration to other employees

The compensation for other employees would be as per the compensation policy of the Company, as revised through the annual compensation review process from time to time and approved by the Chief Executive Officer and Chief Operating Officer, in consultation with the Head- HR.

(d) Minimum remuneration to Whole-time Directors

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Directors in accordance with the provisions of Schedule V of the Companies Act, 2013.

(e) Remuneration to Non-Executive / Independent Directors

Remuneration: The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual



contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made thereunder. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Non-Executive / Independent Directors in accordance with the provisions of Schedule V of the Companies Act, 2013.

6. Policy review

- (a) This Policy is framed based on the provisions of the Companies Act, 2013 and rules thereunder and the requirements of Listing Regulations with the Stock Exchanges.
- (b) In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.
- (c) This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification to the policy as recommended by the Committee would be placed before the Board of Directors for their approval.

ON BEHALF OF THE BOARD OF DIRECTORS

Place: Chennai	Sd/- L.DEVARAJULU	Sd/- TIKAMCHAND RAKHI
Date: 01.09.2021	WHOLE-TIME DIRECTOR	DIRECTOR
	DIN: 07704260	DIN: 07536466



ANNEXURE 2 TO THE BOARD'S REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Dugar Housing Developments Limited
Dugar Towers, 123 Marshalls Road
Egmore, Chennai - 600008.

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

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2021 (Audit Period)** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2021** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; Regulations, 2009;
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (v) The other laws are not applicable to the Company as the company does not have any operations.

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

- I.* Secretarial standards on the meetings of the board of directors (SS-1) and General Meeting (SS-2) issued by the institute of Company Secretaries of India (ICSI).

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 following observations:

(A) Under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- As per Regulation 46, the website needs to be updated with all necessary requirements.
- As per Regulation 31, the dematerialization of shares of promoters is not done completely.

(B) Under Companies Act.2013

- As per Section 138 of the Companies Act, the internal auditor needs to be appointed.
- As per Section 203, the KMP can only be there in 2 companies if it is a subsidiary company but the CFO is there in two companies as KMP without being a subsidiary.

(C) Under SEBI (Prohibition of Insider Trading) Regulations, 2015:

- As per Regulation 3(5) The board of directors has not implemented a structured digital database that is to be maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guideline. This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

PLACE: CHENNAI

DATE: 26/08/2021

**FOR KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES**

Sd/-

AISHWARYA

MN-51960 COP-20319

UDIN: A051960C000839692



'Annexure A'

To,

The Members

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process 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 process and practices, I followed provide a reasonable basis for our 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, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure 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.

PLACE: CHENNAI

DATE: 26/08/2021

**FOR KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES**

Sd/-

AISHWARYA

MN-51960 COP-20319

UDIN: A051960C000839692



ANNEXURE-3 TO THE BOARD'S REPORT

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

- a. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2020-21 Remuneration is not paid to the Executive Directors. Hence the details are not given.
- b. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary or manager during the financial year 2020-21. Remuneration is not paid to the Executive Directors and there are no other employees other than the Company Secretary. Hence the details are not given. The remuneration paid to KMP: Shri. Moganasundaram Chandrasekaran – Company Secretary – Rs. 2,50,000/- There is 227.27 % increase of remuneration paid to KMP.
- c. The percentage increases in the median remuneration of Employees in the financial year 2020-21 - Not Applicable. There are no other employees other than the Company Secretary during the year 2020-21. Salary advance of Rs.12,000/- paid to an employee in the earlier period accounted in this financial year 2020-21.
- d. The number of permanent employees on the rolls of Company. The Company has only one permanent employee on the rolls of Company as on 31st March, 2021.
- e. Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year: Not Applicable, There are no other employees other than the Company Secretary. Hence the details are not given.
- f. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

ON BEHALF OF THE BOARD OF DIRECTORS

Place: Chennai	Sd/- L.DEVARAJULU	Sd/- TIKAMCHAND RAKHI
Date: 01.09.2021	WHOLE-TIME DIRECTOR	DIRECTOR
	DIN: 07704260	DIN: 07536466

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s DUGAR HOUSING DEVELOPMENTS LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the Standalone Ind AS financial statements of Dugar Housing Developments Ltd ("the Company"), which comprise the Balance sheet as at 31st March 2021, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

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, 2021, and loss, changes in equity 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 there under, 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 on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended 31st March 2021. These matters were addressed in the context of our audit of standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS 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 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 statements 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.

The Board of Directors is 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 Standards on Auditing 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", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that

We have sought and except for the possible effect of the matter described in the Basis for opinion section above, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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.

The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

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 "Annexure B".

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

The Company does not have pending litigations which would impact its standalone financial position;

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For M N & ASSOCIATES

Chartered Accountants

(Firm's Registration No.018167S)

Neha D

Partner (Membership No. 239773)

UDIN: 21239773AAAABI1084

Place: Chennai

Date: April 30, 2021

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

The annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Dugar Housing Developments Limited on the standalone Ind AS financial statements for the year ended 31st March 2021, we report that:

The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

The company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with the program, 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 size of the company and the nature of its assets.

According to the information and explanations given to us and on the basis of examination of the records, the company does not hold any immovable property.

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.

According to the information and explanations given to us, the Company has not granted loans to any Body Corporate covered in the register maintained under section 189 of the Companies Act, 2013 during the year. In respect of loans granted in earlier years:-

In our opinion, the said body corporate has been wound up and hence the chance of recovery of the outstanding amount was remote and hence was written off.



In the case of the loans granted to the body corporate listed in the register maintained under section 189 of the Act, the terms of repayment of principal and interest are not stipulated.

There are no overdue amounts in respect of the loans granted to a body corporate listed in the register maintained under section 189 of the act except as stated in point (iii)(a) above.

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 Companies Act, 2013 in respect of loans and investment made.

According to information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

In our opinion and according to the information given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under section 148 of the Companies Act, 2013 are not applicable to the company for the year under audit.

According to the records of the company and based on the information and explanations given to us, the company is regular in depositing undisputed statutory dues of service tax, income tax, professional tax with the appropriate authorities. Further, as explained to us, no undisputed statutory dues of Service Tax, Professional Tax, Income Tax and Tax Deducted at Source and other material statutory dues were in arrears as at 31st March, 2021 for a period of more than 6 months from the date they become payable.

According to the information and explanations given to us, there were no amounts that have not been deposited on account of dispute with any statutory authorities. However according to the information and explanations given to us the following dues of Income tax have not been deposited by the company on account of disputes:

Sl. No	Nature of Disputes and Assessment Year	Amount (Rs.)
1	Income Tax – Assessment Year 1999-2000	31,25,000
	Total	31,25,000

According to the information and explanations given to us and based on the audit procedures, the Company does not have any loans or borrowing from any financial institution, banks, government or debenture holder during the year. Thus, paragraph 3(viii) of the order is not applicable to the company.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of paragraph 3 (ix) of the Order are not applicable to the Company.

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.

Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of paragraph 4 (xii) of the Order are not applicable to the Company.

According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Act and the details have been disclosed in the Financial Statements as required by the applicable Indian accounting standards.

According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of paragraph 3 (xiv) of the Order are not applicable to the Company.

According to the information and explanations given to us by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable to the company.

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.



For M N & ASSOCIATES

Chartered Accountants

(Firm's Registration No.018167S)

Neha D

Partner (Membership No. 239773)

UDIN: 21239773AAAABI1084

Place: Chennai

Date: April 30, 2021

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

The annexure referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Dugar Housing Developments Limited on the standalone Ind AS financial statements for the year ended 31st March, 2021.

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 Ltd ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on 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 Act 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 ICAI. 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 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 with reference to financial statements.

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 authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS 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, maintained internal financial controls with reference to financial statements as of March 31, 2021, based on the internal control with reference to financial statements 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 N & ASSOCIATES

Chartered Accountants

(Firm's Registration No.018167S)

Neha D

Partner (Membership No. 239773)

UDIN: 21239773AAAABI1084

Place: Chennai

Date: April 30, 2021

DUGAR HOUSING DEVELOPMENTS LIMITED
Balance Sheet as at 31st March 2021

Particulars		Note No.	As at 31/03/2021	As at 31/03/2020
ASSETS				
1	Non-Current Assets			
(a)	Property, Plant and Equipment	2	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
(d)	Other non-current assets	5	92,950	92,950
			10,81,839	10,81,839
2	Current assets			
(b)	Financial Assets			
	(ii) Cash and cash equivalents	6	63,677	77,911
	(iv) Others	7	13,78,383	8,05,484
(c)	Current Tax assets (Net)	8	12,34,832	12,34,832
			26,76,892	21,18,226
	Total ASSETS		37,58,731	32,00,065
EQUITY AND LIABILITIES				
3	Equity			
a	Equity Share Capital	9	3,00,00,000	3,00,00,000
b	Other Equity	10	(3,47,94,761)	(3,38,57,817)
			(47,94,761)	(38,57,817)
4	Liabilities			
A	Non-Current Liabilities			
	Financial Liabilities			
	(ii) Trade Payables			
	Due to others	11	84,92,914	70,28,380
	Due to MSMEs		-	-
	(iii) Other Financial Liabilities	12	0	25,000
	Deferred tax liabilities (Net)		-	-
			84,92,914	70,53,380
B	Current Liabilities			
(a)	Financial Liabilities			
(b)	Other current Liabilities	13	60,576	4,500
			60,576	-
	Total Equity and Liabilities		37,58,731	32,00,065

The Accompanying notes are an integral part of the financial statements in terms of our report attached.

For M N & Associates
Chartered Accountants
F R No.018167S
UDIN - 21239773AAAAB11084
Neha D
Partner
M No.239773
Place : Chennai
Date : 30/04/2021

For and on behalf of the Board of Directors

Lakshmaiah Devarajulu DIN - 07704260 Whole time Director	Zakir Hussain Munaver DIN - 07936297 Independent Director
Padam Dugar Chief Financial Officer	M Chandrasekaran Company Secretary



DUGAR HOUSING DEVELOPMENTS LIMITED			
Statement of Profit and Loss for the year ended 31st March 2021			
Particulars	Note No.	For the Year ended 31 March 2021	For the Year ended 31 March 2020
		Rs.	Rs.
Income			
Revenue from Operations (Gross)	14	0	
Revenue from Operations (Gross)		0	
Other Income			1528338
Total Revenue		0	1528338
Expenses			
Employee Benefits expense	15	250000	122000
Other Expenses	16	686944	2857733
Total Expenses (II)		936944	2979733
PROFIT before Tax		(936944)	(1451396)
Less : Tax Expenses			
Current Tax			
Deferred Tax			
Total Tax Income / Expense		0	0
Profit for the year from continuing operations		(936944)	(1451396)
Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss		0	0
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		0	0
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			
Total Comprehensive income for the period (comprising Profit (loss) for the period and other comprehensive income)		(936944)	(1451396)
Earnings per equity share (nominal value of share Rs.10/-)			
Basic and diluted			
Computed on the basis of loss / profit from continuing operations		(0.31)	(0.48)
The Accompanying notes are an integral part of the financial statements In terms of our report attached.			
For M N & Associates		For and on behalf of the Board of Directors	
Chartered Accountants			
F R No.018167S		Lakshmaiah Devarajulu	Zakir Hussain Munaver
Neha D		DIN - 07704260	DIN - 07936297
Partner		Whole time Director	Independent Director
M No.239773			
Place : Chennai		Padam Dugar	M Chandrasekaran
Date : 30/04/2021		Chief Financial Officer	Company Secretary

DUGAR HOUSING DEVELOPMENTS LIMITED

CIN : L65922TN1992PLC023689

Dugar Towers, 7th Floor, 34 (123), Marshalls Road, Egmore Chennai 600 008.

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021
(All figures are in Rupees, unless otherwise stated.)

31-03-21	31-03-20
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit before Taxation	(14,51,396)
(9,36,944)	
Adjustments for	
Depreciation	-
Net Gain/(Loss) on financial Liabilities designated as at FVTPL	-
Interest Income	-
Financial Charges	-
Trade payables and other current liabilities	-
Operating Profit before Working Capital changes	(14,51,396)
Adjustments for Working Capital Changes	
Increase/(Decrease) in Trade Payables	(4,11,656)
Increase/(Decrease) in Other Current Liabilities	4,500
(Increase)/Decrease in Loans & Advances	4,27,130
(Increase)/Decrease in Other Current Assets	14,40,677
9,22,711	14,60,650
Cash generated from Operations	9,255
Direct Taxes Paid (including Tax Deducted at Source)	-
Net Cash Generated from Operating Activities	9,255
(14,233)	
B. CASH FLOW FROM INVESTING ACTIVITIES	
Loans Realised	-
Net Cash Flow from Investing Activities	-
C. CASH FLOW FROM FINANCING ACTIVITIES	
Financial Charges	-
Proceeds Of Loans (Net off repayments)	-
Net Cash Flow from Financing Activities	-
OPENING CASH & BANK BALANCES	68,655
Cash in Hand (including Remittances in Transit)	50,125
Balance with Banks (including Cheques on Hand)	18,455
CLOSING CASH & BANK BALANCES	77,910
Cash in Hand (including Remittances in Transit)	50,125
Balance with Banks (including Cheques on Hand)	27,785



As per our Report annexed

For M N & Associates

Accountants

F R No.018167S

Neha D

Partner

DirectorM No.239773

Place : Chennai

Date : 30/04/2021

For Dugar Housing Developments LimitedChartered

Lakshmaiah Devarajulu

DIN - 07704260

Whole time Director

Padam Dugar
Chief Financial Officer

Zakir Hussain Munaver

DIN - 07936297

Independent

M Chandrasekaran
Company Secretary



DUGAR HOUSING DEVELOPMENTS LIMITED

Note 2 - Fixed assets

Tangible assets	Gross block				Accumulated depreciation and impairment				Net block		
	Balance as at 1st April 2020	Additions	Disposals	Balance as at 31 March, 2021	Balance as at 1st April 2020	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, 2021	Balance as at 1st April 2020	Balance as at 31 March, 2021
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a) Office equipment Owned	7,87,713	-		7,87,713	7,48,327	-		-	7,48,327	39,386	39,386
(b) Plant & Machinery Owned	9,05,570	-	-	9,05,570	8,60,292	-	-	-	8,60,292	45,278	45,278
(c) Furniture & Fixtures Owned	74,654	-		74,654	70,921	-		-	70,921	3,733	3,733
Total	17,67,937	-	-	17,67,937	16,79,540	-	-	-	16,79,540	88,397	88,397
Previous Year	17,67,937	-	-	17,67,937	16,79,540	-	-	-	16,79,540	88,397	88,397

DUGAR HOUSING DEVELOPMENTS LIMITED ASSETS
NON CURRENT ASSETS:

FINANCIAL ASSETS	As at 31.03.2021		As at 31.03.2020	
	Quantity	Rs.	Quantity	Rs.
3. Investments in Subsidiaries				
Total	-	-	-	-
4. Other Investments				
Quoted Investments	-	-	-	-
Equity Instruments				
IFB Securities Ltd.	1,200	492	1,200	492
(A)	1,200	492	1,200	492
Unquoted Investments				
Equity Instruments - Century Wood Ltd	90,000	9,00,000	90,000	9,00,000
(B)	90,000	9,00,000	90,000	9,00,000
Total [A+B]	91,200	9,00,492	91,200	9,00,492
Current	-	-	-	-
Non Current		9,00,492		9,00,492

5. OTHER NON CURRENT ASSETS	As at	As at
	31.03.2021	31.03.2020
	Rs.	Rs.
Other Loans and advances with related parties (Unsecured Considered good)	-	-
Security deposits (Unsecured Considered good)	92,950	92,950
	92,950	92,950

FINANCIAL ASSETS	As at 31.03.2021	As at 31.03.2020
	Rs.	Rs.
6. Cash and Cash Equivalents		
Cash and Cash Equivalents :		
Balances with Banks:	13,552	27,786
On current accounts Cash on hand	50,125	50,125
	63,677	77,911
7. Others		
Interest accrued but not due on loans Other current assets	7,27,625	7,27,625
Investment on Partnership Firm	1,50,758	77,858
	5,00,000	
	13,78,383	8,05,483
8. Current Tax Assets (Net) :		
Advance Income-tax	12,00,000	12,00,000
Income tax deducted at source	34,832	34,832
Current Tax Asset	12,34,832	12,34,832
Less : Current Tax Liability		
Provision for Income Tax	-	-
CURRENT TAX (Net)	12,34,832	12,34,832



EQUITY AND LIABILITIES

9. EQUITY SHARE CAPITAL	As at 31.03.2021	As at 31.03.2020
	Rs.	Rs.
<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
<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	3,00,00,000
	3,00,00,000	3,00,00,000
<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	3,00,00,000
	3,00,00,000	3,00,00,000
Total Issued, subscribed and fully paid up capital	3,00,00,000	3,00,00,000
<u>Reconciliation of Shares outstanding at the beginning and at the end of the reporting period :</u>		
Equity Shares :		
At the beginning of the period	30,00,000	30,00,000
Issued during the period - Bonus issue	Nil	Nil
Outstanding at the end of the period	30,00,000	30,00,000

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	31.03.2021		31.03.2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
T. Padam Dugar	4,54,700	15.16%	30,000	1.00%
P. Annjana Dugar	4,41,633	14.72%	69,000	2.30%
N. Tarachand Dugar	10,000	0.33%	2,00,500	6.68%
Dugar Housing Limited	0	0.00%	2,41,900	8.06%
T. Pushpa Dugar	10,000	0.33%	3,58,600	11.95%

1. The company has one class of Equity Shares having a face value of Rs.10/- each. Each shareholder is eligible for one vote per Share held. The dividend proposed, if any, by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim Dividend. In the even 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 statements of the company were approved by Board of Directors on 30th April 2021.

10. OTHER EQUITY	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
Surplus / (Deficit) In The Statement of Profit and Loss		
Balance as per the last Financial Statements Profit for the year	-3,38,57,817	-3,24,06,421
IndAs Adjustments made to Retained Earnings	-9,36,944	-14,51,396
	-3,47,94,760	-3,38,57,817
Net Surplus in Statement of Profit and Loss	-3,47,94,760	-3,38,57,817
Total Reserves and Surplus Taken to Balance Sheet	-3,47,94,760	-3,38,57,817
EQUITIES TOTAL	-47,94,760	-3857817

Retained Earnings: This represents the accumulated earnings net of losses, if any, made by the company over the years.



Liabilities:

NON CURRENT LIABILITIES:

FINANCIAL LIABILITIES	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
11. Trade Payables		
Due to others	84,92,914	70,28,380
Due to MSME	0	0
Total	84,92,914	70,28,380

CURRENT LIABILITIES:

FINANCIAL LIABILITIES	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
12. Other Financial Liabilities :		
Salary payable	50,000	25,000
Total	50,000	25,000

13. Other Current Liabilities :	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
Statutory dues	10,576	4,500
Total	10,576	4,500

14. OTHER INCOME	For the year ended	For the year ended
	31 March, 2021 Rs.	31 March, 2020 Rs.
Net gains arising on measurement of financial assets	0	81,300
Balance written back	0	14,47,038
Total	0	15,28,338

15. EMPLOYEE BENEFIT EXPENSES	For the year ended	For the year ended
	31 March, 2021 Rs.	31 March, 2020 Rs.
Salaries, Wages and Bonus	2,50,000	1,22,000
TOTAL	2,50,000	1,22,000

16. OTHER EXPENSES	For the year ended	For the year ended
	31-Mar-21 Rs.	31 March, 2020 Rs.
Advertisement	21,262	47,585
AGM Expenses	-	5,202
Annual Custodian Fees	10,620	10,193
Bank charges	29	177
Bad debts	-	22,56,875
Travelling and conveyance	-	-
Legal and professional	1,42,761	92,936
Listing fees	3,01,754	3,00,000
Miscellaneous expenses	-	2,250
Payments to auditors	20,000	20,000
Postage, Telephone & Courier	-	31,218
Printing and stationery	8,760	56,315
Provision for impairment in value of investments	-	-
Sitting fees	-	3,000
Rates, taxes and Fees	26,758	31,982
Share Transfer Fees	1,50,000	-
Website Chages	5,000	-
TOTAL	6,86,944	28,57,733

22. PAYMENTS TO AUDITORS	For the year ended	For the year ended
	31 March, 2021 Rs.	31 March, 2020 Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	20,000	20,000
TOTAL	20,000	20,000



E – COMMUNICATION REGISTRATION FORM

To,
Cameo Corporate Services Private Limited
Unit: Dugar Housing Developments Limited
"Subramanian Building" No.1, Club House Road,
Chennai – 600002. Phone: 044 – 2846 0390
E-Mail Id: investor@cameoindia.com

Dear Sir,

Please register/update the email id as under for receiving the General Meeting Notices, Financial Statements, Board's Report, Auditor's Report, Postal Ballot Papers and other communications through electronic mode:

Folio No./ DP ID & Client ID	
Name of the First Registered holder	
Name of the Joint holder(s) [If, any]	
Registered Address	
E-mail Address (to be registered)	
Signature of the First registered holder	
Date	

Notes:

1. On registration/ updation, all the communications will be sent to the registered e-mail Id.
2. This Form can also be downloaded from the Company's corporate website www.dhousingl.in
3. Members holding shares in electronic mode are requested to ensure to keep their e-mail Id updated with the Depository Participants with whom they are holding their Demat Account.
4. Members are requested to keep their depository participants/Company's Registrar, informed as and when there is any change in the e-mail Id. Unless, the email Id given hereunder is changed by you by sending another communication in writing, the Company will continue to send all the communication to you on the above mentioned email Id.