



DUGAR

HOUSING DEVELOPMENTS LIMITED

**30th Annual Report
2021-2022**

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Lakshmaiah Devarajulu	Whole-time Director
Ms. Tikamchand Rakhi	Woman Director
Mr. Zakir Hussain Munavar	Independent Director
Mr. Syed Munnawar Hussain	Independent Director
Mr. Moganasundaram Chandrasekaran	Company Secretary
Ms. T. Padam Dugar	Chief Financial Officer

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Zakir Hussain Munavar	Independent Director
Mr. Syed Munnawar Hussain	Independent Director
Ms. Tikamchand Rakhi	Non-Executive Director

NOMINATION AND REMUNERATION COMMITTEE

Mr. Zakir Hussain Munavar	Independent Director
Mr. Syed Munnawar Hussain	Independent Director
Ms. Tikamchand Rakhi	Non-Executive Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Zakir Hussain Munavar	Independent Director
Mr. Syed Munnawar Hussain	Independent Director
Ms. Tikamchand Rakhi	Non-Executive Director

Statutory Auditors

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

Secretarial Auditors

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: investor@cameoindia.com

STOCK EXCHANGES WHERE THE COMPANY'S SECURITIES ARE LISTED

Bombay Stock Exchange

REGISTERED OFFICE

Dugar Towers, No.123,

Marshalls Road, Egmore,

Chennai - 600008 Tamil Nadu, India

Tel.: 28587878 Fax: 28552244

Email: housing@dugar.in

Website: www.dhousingl.in

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.

DUGAR HOUSING DEVELOPMENTS LTD

**Regd. Off. : Dugar Towers, 7th Floor, 34 (123) Marshalls Road, Egmore,
Chennai - 600 008. India Tel.: 28587878 Fax: 28552244**

Email: housing@dugar.in Website: www.dhousingl.in

CIN: L65922TN1992PLC023689

Notice is hereby given that the 30th Annual General Meeting of Dugar Housing Developments Limited will be held on Wednesday the 21st of September, 2022 through Video Conference (VC) or Other Audio-Visual Mean (OAVM) at 3 PM to transact the following business:

ORDINARY BUSINESS

1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.

2) To appoint Mrs. 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:

SPECIAL BUSINESS

3) To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, to borrow such sum or sums of money from time to time and on such terms and conditions as the Board may consider necessary and expedient in the best interest of the Company, subject to the condition that such borrowing shall not exceed Rs. 5,00,00,000/- (Rupees Five Crores only) at any point in time, notwithstanding that the money to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained / to be obtained by the Company from its bankers in the ordinary course of its business) may exceed the aggregate of the paid-up capital and free reserves of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto".

NOTES:

- In view of the situation arising due to COVID-19 global pandemic, the Annual General Meeting of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No.02/2021 dated January 13, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- Additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the re-appointment and appointment of Directors as mentioned under item no.2 of this notice is appended. Further, the Company has received relevant disclosure/consent from the Director seeking appointment.
- The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 14th September 2022 to Tuesday 20th September (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015.
- In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 13, 2022. Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.dhousingl.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
- The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Cameo Corporate Services Limited, the Registrar & Share Transfer Agent of the Company.
- As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of these members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Cameo Corporate Services Limited for assistance in this regard.
- Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

E Voting & its procedures:**Voting through Electronic Means:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No.20/2020 dated May 05, 2020, Circular No.02/2021 dated January 13, 2021 and General Circular No.21/2021 dated 14.12.2021. The forth coming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA above mentioned circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the 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 AGM through VC/OAVM will be made available to atleast 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 AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13,

2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.dhousingl.com. The Notice can also be accessed from the websites of the Stock Exchanges 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. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, Circular No.02/2021 dated January 13, 2021 and General Circular No.21/2021 dated 14.12.2021.

8. General Circular No. 2/2022 dated 05.05.2022. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020, General Circular No. 2/2021 dated 13.01.2021, General Circular No. 19/2021 dated 08.12.2021 and 21/2021 dated 14.12.2021, it has been decided to allow companies whose AGMs were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on Sunday 18th September 2022 and ends on Tuesday 20th September 2022. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Wednesday 14th September 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 titled to vote at the meeting venue.

iii. 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 an eligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it

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

iv. Interm of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9 ,2020 one-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 Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of 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.</p> <p>3.If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com homepage or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered</p>

	<p>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>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL:https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed toe-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2.If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Onlinefor IDeAS”Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.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</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat Account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will Be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period</p>

Important Note : Members who are unable to retrieve User ID/ Password are advised to use

Forget User ID and Forget Password option available at abovementioned website.

Login Type	Help desk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL help desk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free At 1800225533
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL help desk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020990 and 1800 22 44 30

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

v. Login method for eVoting 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 : 16digits 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 onto 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Depository Participant are requested to use the sequence number sent by RTA or contact RTA.
vi. Dividend Bank Details OR Date of Birth (DOB)	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. If both the details are not recorded with the depository, please enter the member id / folio number in the Dividend Bank details field.

After entering these details appropriately, click on "SUBMIT" tab.

vii. 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.

viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

ix. Click on the EVSN for the relevant DUGAR HOSUING DEVELOPMENT LIMITED on which you choose to vote.

x. 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.

xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xii. 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.

xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xv. 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

xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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 will be mapped automatically & can be delink in case of any wrong mapping.

- It is mandatory that 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 www.dhousingl.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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)
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 e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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 at toll free no. 1800 22 55 33

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

1. The procedure for attending meeting & e-Voting on the day of the AGM 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 10 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 10 days prior to meeting mentioning their name,

demat account number/ folio number, email id, mobile number at www.dhousingl.in 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 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 AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the 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.

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, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800225533

The Company has appointed Smt. Lakshmmi Subramanian, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and she has communicated her willingness to be appointed.

The Scrutinizer, after scrutinizing the votes cast during the AGM and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.dhousingl.com and CDSL website. The results shall simultaneously be communicated to the Bombay Stock Exchange Limited.

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT
TO SECTION 102 OF THE COMPANIES ACT, 2013**

Item no. 3

Keeping in view the Company's existing and future financial requirements the Company is in need for additional funds. For this purpose the Company is desirous of raising from various banks and/or financial institutions and/or any other lending institutions and/or body corporate and /or such other persons / individuals as may be considered fit. Section 180 of the Companies Act, 2013 mandates that the borrowing powers of the Board shall be exercised only through Special Resolution passed in the meeting of shareholders.

Consequently, the Board recommends to the shareholders to pass a special resolution under Section 180(1)(c) of the Companies Act, 2013, for authorizing the Board of Directors of the Company, to borrow such sum or sums of money from time to time and on such terms and conditions as the Board may consider necessary and expedient in the best interest of the company, subject to the condition that such borrowing shall not exceed Rs.5,00,00,000/- (Rupees Five Crores only) at any point in time.

However, the money to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained /to be obtained by the Company from its bankers in the ordinary course of its business) may exceed the aggregate of the paid-up capital and free reserves of the Company.

Accordingly, the proposed resolution under item no. 3, is placed before the Shareholders as a Special resolution for their approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

**ANNEXURE TO NOTICE
AS PER REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON
GENERAL MEETINGS (SS-2) ADDITIONAL INFORMATION ABOUT THE DIRECTORS
PROPOSED TO BE APPOINTED/ RE-APPOINTED**

Name of the director	Mrs. Tikamchand Rakhi
DIN	07536466.
Age	42 Years.
Date of Appointment	20.04.2018
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
No. of Shares held as on 31.03.2022	NIL.
No. of Board Meetings Attended during FY 2021-22	7
Directorship in other public companies	1
Chairman/Member of committees of company	NIL
Relationship with any other Director	NIL.

Place: Chennai
Date: 09-08-2022

By and on behalf of the Board
Sd/-
Moganasundaram Chandrasekaran
Company Secretary

DIRECTORS'REPORT

Dear Shareholders,

Your Directors' have pleasure in presenting the 30th Annual Report on the business and operations of your company along with the Audited Financial Statements for the year ended 31st March 2022.

FINANCIAL HIGHLIGHTS

The Financial Results for the year ended 31st March, 2022.

PARTICULARS	2021-22 (Rs. In Lakhs)	2020-21 (Rs. In Lakhs)
Revenue from operations	0	0
Other Income	0	0
Total Income	0	0
Total expenses	23,10,089	9,36,944
Profit/(Loss) before interest and Depreciation	(23,10,089)	(9,36,944)
Less: Interest	0	0
Profit before depreciation	(23,10,089)	(9,36,944)
Less: Depreciation	0	0
Profit/(Loss) before tax	(23,10,089)	(9,36,944)
Exceptional Item	0	0
Tax Expenses:	0	0
Current Tax	0	0
Deferred Tax	0	0
MAT Credit entitlement	0	0
Transfer to Reserve	0	0
Profit / (Loss) carried to Balance sheet	(23,10,089)	(9,36,944)

BUSINESS PERFORMANCE:

The Company during the year incurred a loss of Rs (23.10) Lakhs. There is no change in the nature of business of the company. 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.

SHARE CAPITAL:

The Paid-up Equity Share Capital as on March 31, 2022 was Rs. 3,00,00,000/- (Rupees Three crore). The present authorized Share Capital of the Company is Rs.10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (Rupees One Crore) Equity Shares of Rs.10/- each.

Due to continuous business losses made over the past years. The accumulated losses as on 31st March 2021 amounts to Rs.(3,47,94,761)/- which resulted in Negative networth hence your

Company gone for the Scheme of Capital Reduction with the shareholders' approval through Extra Ordinary General Meeting held on Monday 10th January 2022.

The proposed reduction of capital will be reflected in the books of the Company after the receiving the approvals from NCLT Chennai.

The reduction of paid-up equity share capital of the Company will be from Rs. 3,00,00,000/- (Rupees Three crores only) divided into 30,00,000 equity shares of face value Rs. 10/- each to Rs.30,00,000/- (Rupees Thirty Lakhs only) divided into 3,00,000 equity shares of face value Rs.10/- each. Matter is pending with NCLT for final hearing.

DIVIDEND:

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

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

There has been no loan and guarantees given or made by the Company under Section 186 of the Act, 2013 during the financial year 2021-22. The details of loans given by the company are mentioned in Note4.

TRANSFER TO GENERAL RESERVE:

Your Company does not propose any transfer of funds to the General Reserve due to inadequacy of profits.

DEPOSITS:

Your Company has not accepted any deposits from the public during the year under review. There are no outstanding deposits as on 31st March 2022

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year 2021-22, the Company had not entered into any material transaction with related parties pursuant to the provisions of section 188 of the Companies Act, 2013

MANAGEMENT DISCUSSION & ANALYSIS:

Management Discussion & Analysis Report on the business of the Company for the year ended 31st March 2022 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 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.

RISK MANAGEMENT POLICY:

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.

BOARD POLICIES:

The Company has the following policies which are applicable as per the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 which are placed on the website of the Company www.dhousingl.in

- (i) Code of conduct for Directors and Senior Management
- (ii) Criteria of Making Payments to Non-Executive Directors
- (iii) Policy Determining Materiality Disclosures
- (iv) Nomination & Remuneration Committee Policy

BOARD DIVERSITY :

Since the Company falls under the exempted category as provided under Regulation 15 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements)

Regulation, 2015 disclosure on Board diversity 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-1 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.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:

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 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. The Company has not constituted Internal Complaint Committee as per the aforesaid Act as there is only one woman employee.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

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

MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF REPORT:

There are no material changes and commitments occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, affecting the financial position of the company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations. However the company has filed the Scheme for Arrangement Reduction to the Honorable NCLT Chennai for seeking their approval for reduction of capital.

REPORTING OF FRAUDS BY AUDITORS:

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has

reported to the Audit Committee under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

AUDITORS:

STATUTORY AUDITORS

M/S. M N&Associates, Chartered Accountants, (Firm Registration Number:018167S) were appointed as statutory auditor of the company for the term of five years in the 27th Annual General Meeting held on 30th September 2019 till the conclusion of 32nd Annual General Meeting.

COMMENT ON STATUTORY AUDITOR'S REPORT:

There are no qualifications, reservations, remarks or disclaimers made by M/s M N&Associates, Statutory Auditor, in their audit report.

SECRETARIAL AUDITOR:

Pursuant to the requirements of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. KRA& Associates, Practicing Company Secretaries was appointed to conduct the Secretarial Audit for the financial year 2021-2022.

The Secretarial Audit report as received from the Secretarial Auditor is annexed to this report as Annexure 2.

Qualification in Secretarial Audit Report

There are no material qualifications in the Secretarial Report except for few observations in the Secretarial Audit report and the same has been taken on record for due action.

INTERNAL AUDITORS

Mr. Moganasundaram Chandrasekaran, Company Secretary, is the Independent Internal Auditor of the Company. The Audit Committee determines the scope of internal Audit in line with regulatory and business requirements.

COST AUDITORS

Pursuant to notification of Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) Amendment rules, 2014, the Company does not fall under the purview of Cost Audit.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Board Composition

Ms. Tikamchand Rakhi	Woman Director
Mr. Zakir Hussain Munavar	Independent Director
Mr. Syed Munnawar Hussain	Independent Director
Ms. Lakshmaiah Devarajulu	Whole time Director

Key Managerial Personnel

Mr. T Padam Dugar	Chief Financial Officer
Mr. Moganasundaram Chandrasekaran	Company Secretary

NUMBER OF MEETINGS OF THE BOARD:

The Board met 7 times during the financial year 2021-22

NUMBER OF COMMITTEE MEETINGS:

There were 5 Audit Committee meetings and 1 Stakeholders Relationship Committee held during the year 2021-22.

COMPOSITION OF COMMITTEES OF THE BOARD**AUDIT COMMITTEE**

Mr. Zakir Hussain Munavar	Independent Director
Mr. Syed Munnawar Hussain	Independent Director
Ms. Tikamchand Rakhi	Non-Executive Director

NOMINATION AND REMUNERATION COMMITTEE

Mr. Zakir Hussain Munavar	Independent Director
Mr. Syed Munnawar Hussain	Independent Director
Ms. Tikamchand Rakhi	Non-Executive Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Zakir Hussain Munavar	Independent Director
Mr. Syed Munnawar Hussain	Independent Director
Ms. Tikamchand Rakhi	Non-Executive Director

BOARD EVALUATION:

Pursuant to the provisions of Companies Act, 2013 and of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder Relationship Committee. The Manner in which the evaluation has been carried out is explained below.

A) Evaluation Of Executive Directors at Independent Director's Meeting:

During the year under review, the Independent Directors met, inter alia to:

- (i) Review the performance of Non - Independent directors and the Board as a whole.
- (ii) Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors.
- (iii) Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the provisions of all

provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and is of the view that such systems are adequate and operating effectively.

INDEPENDENT DIRECTOR'S DECLARATION:

All Independent Directors have given declarations that they meet the Criteria of independence laid down under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 in respect of financial year ended 31st March, 2022, which has been relied on by the Company and placed at the Board Meeting.

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

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, 2022.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT:

The Board of Directors has adopted a policy and procedure on Code of Conduct for the Board Members and employees of the Company in accordance with the SEBI (Prohibition of Insiders Trading) Regulations, 2015. This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements of the Company.

The Code is aimed at preventing any wrong doing and promoting ethical conduct at the Board and by employees. The Compliance Officer is responsible to ensure adherence to the Code by all concerned.

The Code lays down the standard of Conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management Personnel have confirmed Compliance with the Code.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your Company is not having profits more than Rs. 5 Crores in the year 2020-21 or net worth more than Rs. 500 Crores or Turnover of more than Rs. 1000 Crores in the previous financial year and therefore Constituting of a CSR Committee and its Compliance in accordance with the provisions of Section 135 of the Act, does not arise.

EXTRACT OF ANNUAL RETURN:

The Submission of Extract of Annual Return in MGT-9 is dispensed with in terms of Companies (Management and Administration) Amendment rules, 2021 dated 5th March, 2021. Hence, the question of attaching MGT-9 with this report does not arise. However, the Annual return can be viewed in the website of the company www.dhousingl.in

DISCLOSURE REQUIREMENTS:

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

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under the Companies Act, 2013 are covered under the Board's policy formulated by the Company and is available on the Company website www.dhousingl.in

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134 (5) of the Act, the Directors hereby confirm:

1. That in the Preparation of Final Accounts, the applicable Accounting Standards has been followed along with proper explanation relating to material departures;
2. That they had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
3. That they had taken proper and sufficient care for the maintenance of adequacy Accounting Records in accordance with the provisions of the Act, for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities that they had prepared the Annual Accounts on a Going Concern basis.
5. That they laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
6. That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND 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.

CORPORATE GOVERNANCE REPORT:

Since your Company's paid-up Equity Capital, and Net worth is less than Rs. 10 Crores and Rs. 25 Crores respectively, the provisions of SEBI (LODR), 2015 relating to Corporate Governance, is not applicable to the Company

APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR:

There were no applications made nor any proceeding pending under the insolvency and bankruptcy code, 2016 during the year.

MAJOR THINGS HAPPENED DURING THE YEAR WHICH MADE THE IMPACT ON THE OVERALL WORKINGS OF THE COMPANY & THE MAJOR ACTIONS TAKEN BY THE COMPANY IN THAT RESPECT, SUCH AS COVID-19 PANDEMIC:

Nil

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year under review there was no instance of one-time settlement with any Bank or Financial Institution.

THE RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE FINANCIAL YEAR AND PERCENTAGE INCREASE IN REMUNERATION OF EACH DIRECTOR AND KMP :

S. no	Name	Designation	Ratio/times per median of employee remuneration
1.	LAKSHMAIAH DEVARAJULU	Whole-Time Director	0.93 : 1
2.	LIKHITTA DUGAR	CRM	1.07 : 1

ACKNOWLEDGEMENT:

Your directors wish to place on record their appreciation of the Contributions made by employees at all levels, towards the continued growth and prosperity of your Company. Directors also take this opportunity to convey theirs thanks to all the valued shareholders of the Company and to the Bakers for their valuable services.

CAUTIONARY STATEMENT:

The statements contained in the Board's Report and Management Discussion and Analysis Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations. Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

Place: Chennai
Date: 09-08-2022

By and on behalf of the Board

Sd/-
Lakshmaiah Devarajulu
Whole-Time Director
(DIN: 07704260)

Sd/-
Tikamchand Rakhi
Director
(DIN: 07536466)

**ANNEXURE-1
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 2021-22 Remuneration is only to the Whole time Director and CRM.

S. no	Name	Designation	Ratio/times per median of employee remuneration
1.	LAKSHMAIAH DEVARAJULU	Whole-Time Director	0.93 : 1
2.	LIKHITTA DUGAR	CRM	1.07 : 1

b. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary or manager during the financial year 2021-22. Remuneration only to Whole time Director and CRM and there are no other employees. There is no increase in the remuneration during the financial year.

c. The percentage increases in the median remuneration of Employees in the financial year 2021-22 - Not Applicable as there is no increase in remuneration.

d. The number of permanent employees on the rolls of Company. The Company has only two 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,

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
Date: 09.08.2022

Sd/-
LAKSHMAIAH DEVARAJULU
WHOLE-TIME DIRECTOR
DIN: 07704260

Sd/-
TIKAMCHAND RAKHI
DIRECTOR
DIN: 07536466

Annexure 2
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022
[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, 2022 (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, 2022** 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 (2), the dematerialization of shares of promoters is yet to be completed to the extent of 0.49% of the total promoter holding.
- As per Regulation 31(4), the company has not disclosed the entity falling under Promoter Group (LIKHITTA DUGAR).
- As per Regulation 30 read along with Schedule III the company has not disclosed the Scheme of Arrangement for Reduction of Capital to Stock Exchange.

(B) Under Companies Act.2013

- As per Section 203, the KMP can only be there in 2 companies only if it is a subsidiary company but the CFO is there in two companies as KMP without being a subsidiary.
- As per Section 179(3) The company has not passed Board Resolution for borrowing money of Rs.20,24,960 during the audit period.MGT-14 is to be filed for resolution passed by the company.
- As per Section 180, the company has not passed special resolution for exceeding the borrowing limits.
- The Company needs to update and improve the compliance with Secretarial Standards.

(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.

Majority decision is carried through while the dissenting members' views are captured and

recorded as part of the minutes.

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

We further report that during the audit period the company has got in-principal approval from Stock Exchange (BSE) and got the approval of shareholders for Reduction of Capital under Section 66 of Companies Act, 2013. Further they have filed the Scheme for Arrangement Reduction to the Honorable NCLT Chennai for seeking their approval.

PLACE: CHENNAI

DATE: 09/08/2022

**FOR KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES**

**Sd/-
AISHWARYA
MN-51960 COP-20319
UDIN: A051960D000764199
Peer Review Certificate No. 1847/2022**

'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: 09/08/2022

**FOR KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES**

**Sd/-
AISHWARYA
MN-51960 COP-20319
UDIN: A051960D000764199
Peer Review Certificate No. 1847/2022**

INDEPENDENT AUDITORS' REPORT

To the Members of M/s DUGAR HOUSING DEVELOPMENTS UNITED

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 2022, 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, 2022, 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 2022. 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, 2020 ("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:

- (a) 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.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and loss (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.

(d) 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.

(e) On the basis of the written representations received from the directors as on 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

- i. The Company does not have pending litigations which would impact its standalone financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. 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
FRN: 018167S
Sd/-
Neha Bokdia
Partner
M.No: 239773
UDIN: 22239773AJJ5WL8350
Place: Chennai
Date: May 21, 2022

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 2022, we report that:

i.

a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

b. The company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with the program, certain property, plant and equipment 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.

c. 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.

d. According to the information and explanations given to us and on the basis of examination of the records, the company has not revalued its property, plant and equipment or intangible assets or both during the year.

e. According to the information and explanations given to us and on the basis of examination of the records, there are no proceedings initiated or pending against the company for holding any property under the Prohibition of Benami Property Transaction Act, 1988 and rules made there under.

ii. 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.

iii. According to the information and explanations given to us and on the basis our examination of the records of the company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans secured or unsecured, to any companies, firms, limited liability partnerships or any other parties during the year.

iv. According to the information and explanations given to us, and as stated in Para (iii) above, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans and investment made.

v. 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.

vi. 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.

vii. a. 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, 2022 for a period of more than 6 months from the date they become payable.

b. 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 Dispute and Assessment Year	Amount (Rs.)
1	Income Tax - Assessment Year 1999-2000	31,25,000
	Total	31,25,000

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not surrendered or disclosed any transactions, previously recorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix. 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.

x. 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.

xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT -4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

xii. 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.

xiii. 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.

xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. 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.

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

xvii. The Company has incurred Cash losses of Rs 23,10,089 during current year and Rs 9,36,944 in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditor during the year. Accordingly clause 3(xviii) of the order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For M N & Associates
Chartered Accountants
FRN: 018167S
Sd/-

Neha Bokdia
Partner
M.No: 239773
UDIN: 22239773AJJSWL8350
Place: Chennai
Date: May 21, 2022

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, 2022.

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, 2022 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, 2022, 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
FRN: 018167S

Sd/-
Neha Bokdia
Partner
M.No: 239773
UDIN: 22239773AJJ5WL8350
Place: Chennai
Date: May 21, 2022

DUGAR HOUSING DEVELOPMENTS LIMITED				
Balance Sheet as at 31st March 2022				
Particulars		Note No.	As at 31/03/2022	As at 31/03/2021
ASSETS				
1	<u>Non-Current Assets</u>			
(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	<u>Current assets</u>			
(b)	Financial Assets			
(ii)	Cash and cash equivalents	6	62,002	63,677
(iv)	Others	7	1,440,483	1,378,383
(c)	Current Tax assets (Net)	8	1,234,832	1,234,832
			2737317	2676891
	Total ASSETS		3,819,157	3,758,730
3	<u>EQUITY AND LIABILITIES</u>			
	<u>Equity</u>			
a	Equity Share Capital	9	30,000,000	30,000,000
b	Other Equity	10	(37,104,850)	(34,794,761)
			(7,104,850)	(4,794,761)
4	<u>Liabilities</u>			
A	<u>Non-Current Liabilities</u>			
	Financial Liabilities			
(ii)	Trade Payables			
	Due to others	11	8,775,904	8,492,914
	Due to MSMEs		-	-
(iii)	Other Financial Liabilities	12		"
	Unsecured Loan		2,024,960	
	Salary payable		123,140	
	Deferred tax liabilities (Net)		-	-
			10,924,004	8,492,914
B	<u>Current Liabilities</u>			
(a)	Financial Liabilities			
(b)	Other current Liabilities	13		60576
			0	60576
	Total Equity and Liabilities		3,819,157	3,758,730

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

For and on behalf of the Board of Directors

sd/-

Partner

M No.239773

Place : Chennai

Date : 21 /05/2022

sd/-

Lakshmaiah Devarajulu

DIN - 07704260

Whole time Director

sd/-

Zakir Hussain Munaver

DIN - 07936297

Independent Director

sd/-

M Chandrasekaran

Company Secretary

DUGAR HOUSING DEVELOPMENTS LIMITED			
Statement of Profit and Loss for the year ended 31st March 2022			
Particulars	Note No.	For the Year ended 31 March 2022	For the Year ended 31 March 2021
		Rs.	Rs.
Income			
Revenue from Operations (Gross)	14	0	
Revenue from Operations (Gross)		0	
Other Income			
Total Revenue		0	0
Expenses			
Employee Benefits expense	15	1197067	250000
Other Expenses	16	1113022	686944
Total Expenses (II)		2310089	936944
PROFIT before Tax		(2310089)	(936944)
Less : Tax Expenses			
Current Tax			
Deferred Tax			
Total Tax Income / Expense		0	0
Profit for the year from continuing operations		(2310089)	(936944)
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)		(2310089)	(936944)
Earnings per equity share (nominal value of share Rs.10/-)			
Basic and diluted			
Computed on the basis of loss / profit from continuing operations		(0.77)	(0.31)
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.0181675			
sd/-	sd/-	sd/-	
Neha D	Lakshmaiah Devarajulu	Zakir Hussain Munaver	
Partner	DIN - 07704260	DIN - 07936297	
M No.239773	Whole time Director	Independent Director	
		sd/-	
Place : Chennai		M Chandrasekaran	
Date : 21/05/2022		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 2022*(All figures are in Rupees, unless otherwise stated.)*

	3/31/2022	3/31/2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Taxation	(2,310,089)	(936,944)
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	(2,310,089)	(936,944)
Adjustments for Working Capital Changes		
Increase/(Decrease) in Trade Payables	406,130	1,439,534
Increase/(Decrease) in Other Current Liabilities	(60,576)	56,076
(Increase)/Decrease in Loans & Advances	(62,100)	(572,899)
(Increase)/Decrease in Other Current Assets	283,454	922,711
Cash generated from Operations	(2,026,635)	(14,233)
Direct Taxes Paid (including Tax Deducted at Source)	-	-
Net Cash Generated from Operating Activities	(2,026,635)	(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)	2,024,960	-
Net Cash Flow from Financing Activities	2,024,960	-
NET INCREASE/(DECREASE) IN CASH & BANK BALANCES	(1,674)	(14,233)
OPENING CASH & BANK BALANCES	63,677	77,910
Cash in Hand (including Remittances in Transit)	50,125	50,125
Balance with Banks (including Cheques on Hand)	13,552	27,785
CLOSING CASH & BANK BALANCES	62,002	63,677
Cash in Hand (including Remittances in Transit)	50,125	50,125
Balance with Banks (including Cheques on Hand)	11,877	13,552

As per our Report annexed

For M N & Associates
Chartered Accountants

F R No.018167S

sd/-

Partner

M No.239773

Place : Chennai

Date : 21/05/2022

For Dugar Housing Developments Limited

sd/-

Whole time Director

sd/-

M Chandrasekaran

Company Secretary

Notes forming part of the financial statements

Note	Particulars
	Corporate information
1	<p>Dugar Housing Developments Limited (referred to as "DHDL" or the "Company") is engaged in the business of Property Development and Construction activities.</p> <p>The Company's registered office is in Chennai, Tamilnadu, India.</p>
2	Significant accounting policies
a	<p>Basis of accounting and preparation of financial statements</p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013 except in the case of Revenue Recognition and Employee Benefits more fully explained in Notes 2 (d) and 2(l) below. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
b	<p>Use of estimates</p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
c	<p>Depreciation and amortisation</p> <p>Depreciation has been provided as per the rates prescribed in Schedule II to the Companies Act, 2013. On account of the fact that the Assets have out lived their 'Useful Life' as specified in Schedule II to the Companies Act, 2013 as on April 01, 2014, the entire carrying cost minus residual value has been absorbed in the retained earnings.</p> <p>Assets costing less than Rs.5,000 each are fully depreciated in the year of capitalisation</p>
d	<p>Revenue recognition</p> <p><u>Property Development</u></p> <p>In respect of Contract, the Company follows the Completed Contract method of Accounting revenue and costs. Under the method, revenue is recognised only when the Project is completed or substantially</p> <p>Project Promotion fees is the fee charged to Customers on allotment of flats at a specific rate per Square Feet of Builtup Area to be constructed in consideration of the various services rendered by the Company by promoting these respective projects. The same is recognised as Income upon signing the construction agreement with the Customers and is not linked to the status of completion of the Project.</p>
e	<p>Other income</p> <p>Other Income including Interest income is accounted on accrual basis.</p>
f	<p>Fixed Assets</p> <p>Fixed Assets are stated at Cost, less accumulated depreciation/amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.</p> <p>Fixed Assets individually costing Rs.5,000/- or less are fully depreciated during the year.</p>

g	<p>Foreign currency transactions and translations</p> <p><u>Initial recognition</u></p> <p>Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.</p> <p><u>Measurement of foreign currency monetary items at the Balance Sheet date</u></p> <p>"Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the year-end rates.</p> <p>In the case of integral operations, assets and liabilities (other than non- monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non - monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss."</p>
h	<p>Investments</p> <p>Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.</p>
i	<p>Employee benefits</p> <p>Employee benefits include provident fund, gratuity fund and compensated absences.</p> <p><u>Defined contribution plans</u></p> <p>The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution</p> <p><u>Defined benefit plans</u></p> <p>For defined benefit plans in the form of gratuity fund, the cost of providing benefits is not ascertainable as the Company is yet to evolve a scheme for the same.</p> <p><u>Short-term employee benefits</u></p> <p>The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and(b) in case of non-accumulating compensated absences, when the absences occur.</p> <p><u>Long-term employee benefits and post employment benefits</u></p> <p>The Company does not have a Scheme for Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service. The Company does not have a scheme for providing Post Employment benefits to its employees.</p>

Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share, if any, is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

DUGAR HOUSING DEVELOPMENTS LIMITED											
Note 2 - Fixed assets											
Tangible assets	Gross block				Accumulated depreciation and impairment				Net block		
	Balance as at 1st April 2021	Additions	Disposals	Balance as at 31 March, 2022	Balance as at 1st April 2021	Deprecia- tion / amortisa- tion expense for the year	Eliminated on disposal of assets	Adjusted to retained earnings on account of revised Deprecia- tion Policy	Balance as at 31 March, 2022	Balance as at 1st April 2021	Balance as at 31 March, 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a) Office equipment Owned	787,713	-	-	787,713	748,327	-	-	-	748,327	39,386	39,386
(b) Plant & Machinery Owned	905,570	-	-	905,570	860,292	-	-	-	860,292	45,278	45,278
(c) Furniture & Fixtures Owned	74,654	-	-	74,654	70,921	-	-	-	70,921	3,733	3,733
Total	1,767,937	-	-	1,767,937	1,679,540	-	-	-	1,679,540	88,397	88,397
Previous Year	1,767,937	-	-	1,767,937	1,679,540	-	-	-	1,679,540	88,397	88,397

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Place : Chennai
Date : 21 /05/2022

DUGAR HOUSING DEVELOPMENTS LIMITED

NON CURRENT ASSETS:

FINANCIAL ASSETS	As at 31/03/2022		As at 31/03/2021	
3. Investments in Subsidiaries	Quantity	Rs.	Quantity	Rs.
Total				
4. Other Investments	Quantity	Rs.	Quantity	Rs.
Quoted Investments				
Equity Instruments				
IFB Securities Ltd.	1200	492	1200	492
(A)	1200	492	1200	492
Unquoted Investments Equity Instruments				
Century Wood Ltd				
(B)	90000	900000	90000	900000
Total [A+B]	91200	900492	91200	900492
Current				-
Non Current		900492		900492

5. OTHER NON CURRENT ASSETS	As at 31.03.2022	As at 31.03.2021
	Rs.	Rs.
Other Loans and advances with related parties (Unsecured Considered good)		0
Security deposits (Unsecured Considered good)	92950	92950
	92950	92950

CURRENT ASSETS :

FINANCIAL ASSETS	Rs.	Rs.
6. Cash and Cash Equivalents	As at 31.03.2022	As at 31.03.2021
	Rs.	Rs.
Cash and Cash Equivalents :		
Balances with Banks on Current accounts	11877	13552
Cash on hand	50125	50125
	62002.37	63677

7. Others	Rs.	Rs.
Interest accrued but not due on loans	727,625	727,625
Other current assets	212,858	150,758
Investment in Partnership firm	500,000	500,000
	1,440,483	1,378,383
8. Current Tax Assets (Net) :	Rs.	Rs.
Advance Income-tax	1,200,000	1,200,000
Income tax deducted at source	34,832	34,832
Current Tax Asset	1,234,832	1,234,832
Less : Current Tax Liability		
Provision for Income Tax		
CURRENT TAX (Net)	1,234,832	1,234,832

DUGAR HOUSING DEVELOPMENTS LIMITED

EQUITY AND LIABILITIES

9. EQUITY SHARE CAPITAL	As at 31.03.2022 Rs.	As at 31.03.2021 Rs.
Authorised Shares : 1,00,00,000 (31st March, 2017 : 1,00,00,000) Equity Shares of Rs. 10/- each with voting rights	100,00,000	100,00,000
Issued Shares : 30,00,000 (31st March, 2017 : 30,00,000) Equity Shares of Rs. 10/- each with voting rights	30,00,000	30,00,000
	30,00,000	30,00,000
Subscribed and fully paid up shares 30,00,000 (31st March, 2017 : 30,00,000) Equity Shares of Rs. 10/- each with voting rights	30,00,000	30,00,000
	30,00,000	30,00,000
Total Issued, subscribed and fully paid up capital		

Reconciliation of Shares outstanding at the beginning and at the end of the reporting period :

PARTICULARS	3/31/2022	3/31/2021
Equity Shares :	3,000,000	3,000,000
At the beginning of the period	Nil	Nil
Issued during the period - Bonus issue		
Outstanding at the end of the period	3,000,000	3,000,000

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	31.03.2022		31.03.2021	
	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				
Padam Dugar	454700	15.16%	30000	1.00%
P Annjana Dugar	441633	14.72%	69000	2.30%
N. Tarachand Dugar	20,000	0.66%	200,500	6.68%
Dugar Housing Limited	0		241,900	8.06%
T. Pushpa Dugar			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 30/04/2022

10. OTHER EQUITY	As at 31.03.2022 Rs.	As at 31.03.2021 Rs.
Surplus / (Deficit) In The Statement of Profit and Loss		
Balance as per the last Financial Statements	-34,794,761	-33,857,817
Profit for the year		
IndAs Adjustments made to Retained Earnings	-2310089.06	-936943.57
	-37,104,850	-34,794,761
Net Surplus in Statement of Profit and Loss	-37,104,850	-34,794,761
Total Reserves and Surplus Taken to Balance Sheet	-37,104,850	-34,794,761
EQUITIES TOTAL	-7,104,850	-4,794,761

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 31.03.2022	As at 31.03.2021
11. Trade Payables		
Due to others	8775904	8492914
Due to MSME	0	0
Total	8775904	8492914

CURRENT LIABILITIES :

12. Other Financial Liabilities :	3/31/2022	3/31/2021
Unsecured Loan	2024960	
Salary payable	123140	50000
	2148100	50000

13. Other Current Liabilities :	3/31/2022	3/31/2021
Statutory dues	0	10576
	0	10576

14. OTHER INCOME	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Net gains arising on measurement of	0	0
Balance written back	0	0
	0	0

15. EMPLOYEE BENEFIT EXPENSES	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Salaries, Wages and Bonus	1197067	250000
TO	1197067	122,000

DUGAR HOUSING DEVELOPMENTS LIMITED

16. OTHER EXPENSES	For the year ended 31-Mar-22 Rs.	For the year ended 31-Mar-21 Rs.
Advertisement	277298	21262
AGM Expenses	30536	
Annual Custodian Fees	11024	10620
Bank charges	209.63	28.57
Consultancy charges	177000	
Interest Expenses		
Demat Charges	6972	-
Legal and professional	198800	142761
Listing fees	300000	301754
Miscellaneous expenses	4750	
Payments to auditors	20000	20000
Postage, Telephone & Courier	11468	
Printing and stationery		8760
Provision for impairment in value of investments		-
Sitting fees	15000	
Rates, taxes and Fees	24505	26758
Share Transfer fees	30000	150000
Website charges	5459.43	5000
TOTAL	1113022	686944

PAYMENTS TO AUDITORS	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	20000	20,000
	20,000	20,000

17. RELATED PARTY DISCLOSURE

List of related parties with whom Company had transactions and their relationships:

Name of Related Parties		Nature of Relationship	
Tikamchand Rakhi		Director	
Lakshmaiah Devrajulu		Director	
Zakir Hussain Munavar		Director	
Syed Munnawar Hussain		Director	
Padam Dugar		Chief Financial Officer (CFO)	
Chandrasekaran		Company Secretary	
Likhita Dugar		Daughter of CFO	
Dugar Housing Limited		Common Director	
Related Party Transaction			
Name of Related Parties	Nature of Transaction	31.03.2022	31.03.2021
Lakshmaiah Devrajulu	Salary	551,927	-
Chandrasekaran	Salary	262,500	250,000.00
Likhita Dugar	Salary	333,240	
Dugar Housing Limited	Unsecured Loan	2,024,960	
Balance with Related Party			
Name of Related Parties	Nature of Transaction	31.03.2022	31.03.2021
Dugar Housing Limited	Unsecured Loan	2,024,960	-
Lakshmaiah Devrajulu	Salary Payable	48,200	
Chandrasekaran	Salary Payable	25,000	50,000
Likhita Dugar	Salary Payable	55,540	

18. UNCONFIRMED BALANCES OF RECEIVABLE, PAYABLES AND ADVANCES

Where written confirmation has not been obtained from the parties themselves, the management has certified them to be true and correct. The management does not anticipate any material changes in these amounts considered in the financial statements.

19. PRIOR YEAR COMPARATIVES

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

DUGAR HOUSING DEVELOPMENTS LIMITED
Statement of Assets and Liabilities as at 31/03/2022

Particulars	Amount in Rupees	
	3/31/2022	3/31/2021
	Audited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	88397	88,397
Financial Assets		
Investments	900492	900,492
Loans to related parties	0	
Security Deposits	92950	92,950
Deferred tax assets (net)		
Other current assets	712858	
Other non-current assets	1234832	1,234,832
Current assets		
Financial Assets		
Investments		
Trade receivables	0	
Cash and cash equivalents	62002	63,677
Loans		
Current Tax Assets (Net)		
Other current assets	727625	1,378,381
Total Assets	3819154	3,758,730
EQUITY AND LIABILITIES Equity		
Equity Share capital	30000000	30,000,000
Other Equity	-37104850	(34,794,761)
Total Equity	-7104850	(4,794,761)
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	2024960	
Trade payables	8455904	8,492,915
Other financial liabilities	443140	
Current liabilities		
Financial Liabilities		
Trade payables		
Other Financial liabilities		50,000
Other current liabilities		
TDS payable		10,576
Provisions		
Current Tax Liabilities (Net)		
Total Equity and Liabilities	3819154	3,758,730

For M N & Associates
Chartered Accountants
F R No.0181675

sd/-
Partner
M No.239773
Place : Chennai
Place : Chennai
Date: 21/05/2022

For Dugar Housing Developments Ltd.

sd/-
Whole time Director