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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI

[Pursuant to rule 2(1) of National Company Law Tribunal
(procedure for reduction of share capital of Company) Rules,
2016)]

Company Application No _____ of 2022

DUGAR HOUSING DEVELOPMENTS LIMITED

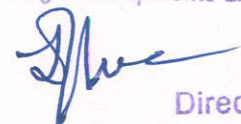
CIN: L65922TN1992PLC023689

Application under Section 66 for confirming the reduction of share capital

The Applicant herein submits:

1. The above named Company, the applicant (hereinafter called 'the Company') was originally incorporated on 23rd October, 1992 in the name and style of "M/s Dugar Housing Development Finance India Limited" as a Public Limited Company under the provisions of the Companies Act, 1956. The name of the Company was changed to "Dugar Hosing Development India Limited" on 13th May 1997, further changed to "J- PAQ Global Solutions Limited" on 07th June 2000 and further changed to "Dugar Housing Development Limited" on 25th June, 2004 after obtaining requisite approvals from the Central Government, Ministry of Corporate Affairs, Department of Company Affairs and Registrar of Companies for each of the above change of names.
2. The registered office of the Company is situated at Dugar Towers, 7th Floor, 34(123) Marshalls Road, Egmore Chennai - 600008 Tamil nadu.
3. The main objects set out in clause of the Memorandum of Association of the Company are as follows:
 - a. To design, develop, make, import, export and carry on the business of information technology, computer software of all types and to conduct business in the areas of website design, including buying, developing, designing, making and selling websites, portals, vortals and all other technologies related to internet and all other information technology enable services such as E - Commerce, Enterprise Resource planning, data processing, data mining, medical, legal, accounting transcriptions and related services and any other future developments as the technology develops.
 - b. To establish and run computer centres either directly or through licenses or by being a franchisee holder or licence holder in India or abroad in software design, date processing, networking, website design and other related areas.

For Dugar Housing Developments Limited



Directors

- c. To invest in, manage, assist software companies either in India or abroad for fulfilment of the above objects.
- d. To acts as builders and contractors, decorators, merchants, dealers in stone, sand, brick, timber, hardware, cement and other building requisites, brick and tile and terra-cota makers, jobmasters, carriers, licenced victualers and house agents in India and outside.
- e. To act as promoters and developers of Plots, Flats, House, Commercial accommodation's, Holiday homes, Hotels, Guest Houses, Ware Houses, Cold storage Resorts, Farm House, Clubs and as contractors for construction of roads, bridge dams, culverts and do such other infrastructural development activities as are normally handle by persons engaged in this type of business in India and outside.
- f. To sell, lease, let on hire or otherwise deal with lands, house or buildings and other property or any part or portions thereof belonging to the company or in which the company is in any way interested or concerned in India and outside.
- g. To manufacture constructions and other allied materials used in the construction and development of houses, flats, commercial accommodation etc.
- h. To carry on business of Stock broking and allied matters acting as underwriters, brokers, dealers in securities buying and selling of securities of all kind's description including acting as Portfolio Managers, Investment counsellors, financial consultants and also to take Corporate Membership in any Stock exchange in India as may be expedient in the interest of the company as determined by the Board of Directors. The Liability of the Board of Directors as may be required in any regulations of the Governments, Stock exchanges or Authority shall be unlimited in terms of Section 322 of the Companies Act, 1956 for any transactions entered into by the company as a Member of any Stock exchange

A copy of the Memorandum of Association of the Applicant Company is annexed hereto as **Annexure - 1**.

- 4. 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. The issued, subscribed and paid up capital of the Company is Rs. 3,00,00,000 (Rupees Three Crore Only) divided into 30,00,000 (Thirty Lakh) Equity shares of Rs.10 each. The Company does not have any Partly Paid-up Shares and any other class of shares.
- 5. Clause 4(vi) of the Articles of Association empowers the Company for the Capital Reduction as given below:

For Dugar Housing Developments Limited



Directors

“The Company may, by Special Resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, its share capital, any capital redemption reserve account, or any share premium account.”

The Copy of the Articles of Association of the Applicant Company is annexed hereto as **Annexure - 1**

6. BRIEF FINANCIAL INFORMATION OF THE COMPANY:

A summary of the financial position of the company as on the following dates as below:

Description	Upto 31 st December 2021	Upto 31 st March 2021
Revenue from operations	Nil	Nil
Other Income	Nil	Nil
Total Expenses	1,515,411	9,36,944
Profit before extraordinary items	(1,515,411)	(9,36,944)
Profit before tax	(1,515,411)	(9,36,944)
Profit after tax	(1,515,411)	(9,36,944)
Accumulated Loses	(3,63,04,695)	(3,47,94,761)

A copy of Audited Financial Statements as on 31.03.2021 is annexed as **Annexure - 2** and Provisional Financial Statements as on 31.12.2021 is annexed as **Annexure - 3**.

- The Company has Accumulated Losses disclosed in the books of the Company Primarily, due to continuous business losses made over the past years. As on 31st March 2021, as per the audited financial results of the Company, the Accumulated Losses amounts to Rs. 3,47,94,761/- disclosed as 'Debit Balance in Surplus Account' in the Reserves & Surplus Account. The Company has a Negative net worth after the above debit balance in the Surplus Account. A copy of the certificate by a Chartered Accountant on the Net Worth of the Company is annexed as **Annexure - 4**.
- The Company has nil secured creditors and three unsecured creditors aggregating to Rs 1,03,33,064/- as on 31st January 2022 certified by Chartered Accountant has been annexed as **Annexure - 5**. The position of the nil secured creditors and three unsecured creditors aggregating to Rs. 1,03,33,064 /- as on 31st January 2022 is duly verified by the Whole time Director Mr. Lakshmaiah Devarajulu and Director Mr. Zakir Hussain Munavar vide affidavit dated 24th of February 2022 which is not later than 15 days from the date of this Application annexed as **Annexure - 6**

- c. The company has not accepted any deposits from any persons, and hence there is no question of default in payment of deposits or interest thereon. A Declaration by the Directors to that effect has been annexed as **Annexure - 7.**
- d. A Copy of the Certificate by the Auditors with respect to the company not being in arrears in repayment of deposits is annexed as **Annexure - 8.**
- e. A Copy of Certificate with regard to confirmation of Accounting Treatment as per Section 133 of the Companies Act, 2013 is annexed as **Annexure - 9.**


7. BOMBAY STOCK EXCHANGE (BSE) IN PRINCIPAL APPROVAL:

The applicant company is listed with Bombay stock exchange (BSE), in terms of SEBI circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, Company made an application to Bombay Stock Exchange seeking in principal approval for approving draft scheme of reduction of Capital under Companies Act, 2013.

SEBI vide its letter date October 28,2021 as given the following comments on the draft scheme of Arrangement:

- “Company shall ensure that suitable disclosure about the latest financials of the companies involved in the Scheme being not more than 6 months old is done before filing the same with the Hon'ble National Company Law Tribunal.”
- “Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the Scheme with the Stock Exchanges, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges.”
- “Company shall duly comply with various provisions of the Circular.”
- “The Company shall disclose the amount of shares in fractional entitlements as on relevant date, including the number of shareholders.”
- “The Company shall form a Trust for such schemes and disclose the same. Further, the Company shall disclose the activity of the Trust till all shares are disposed off and respective shareholders are compensated.”
- “Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.”
- “It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.”

For Dugar Housing Developments Limited


Directors

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All the above observation were noted and the scheme was corrected wherever required. The last financials of the Company involved in the scheme not more than 6 months old is done before filing the same with the Honourable NCLT. This compliance is as per para 1 of the observation. The Company has displayed all the additional information and undertakings submitted by the company to the stock exchange in its website and at the stock exchange website

The Letter dated October 28, 2021 is annexed as **Annexure no -10** and Reply mail dated November 24, 2021 is annexed as **Annexure no - 11**

8. QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT:

There are no qualifications, reservations or adverse remarks or disclaimers made by the Auditor in the Auditor's report (**Annexure - 2**).

9. DETAILS OF ANY PENDING INSPECTION, INQUIRY OR INVESTIGATION AGAINST THE COMPANY:

There is no pending inspection, inquiry or investigation against the Company under Companies Act, 2013.

10. RATIONALE OR PURPOSE OF THE SCHEME:

- i) As on March 31, 2021, the Company has accumulated losses (debit balance of profit & loss account) of the Rs. 3,47,94,761/- (Rupees Three Crores Forty Seven Lakhs Seven Hundred Sixty one Only) as per the audited financial statements ascertained and adopted by the Board of Directors of the Company. As on December 31, 2021 the company has accumulate losses 3,63,04,695/-
- ii) The accumulated losses as at March 31, 2021, as stated hereinabove, have been ascertained after the audited financial statements are approved by the Board of Directors. The said accumulated losses have wiped off the value represented by the share capital. Thus, the financial statements of the Company are not reflective of the true financial position of the Company.
- iii) The Company has incurred heavy losses in the past resulting in the substantial erosion of its Net Worth. The Scheme will result in improving its Net Worth.
- iv) The Company's financial position will become more accurate after the capital reduction.
- v) Post completion, it will give a true and fair picture of the financial condition of the Company
- vi) It will also result in the better presentation of the balance sheet of the Company;

For Dugar Housing Developments Limited


Directors

- vii) The restructuring proposal does not in any manner, alter or vary the rights of the creditors of the Company or the Company's ability to fulfil its commitments or meet its obligations in the ordinary course of business.
- viii) In order to accurately and fairly reflect the liabilities & assets of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors has decided to write off the accumulated losses against reduction in the paid up share capital of the Company In accordance with section 66 of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for Reduction of Share Capital of the Company) Rule, 2016, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Applicable provisions.

11. PRESENT PROPOSAL:

In view of the reasons stated above, the Board of Directors has proposed for 90% reduction, cancellation and extinguishment of the paid up capital of the Company from ₹ 3,00,00,000/- (divided into 30,00,000 Equity Shares of ₹ 10 each) to ₹ 30,00,000 (divided into 3,00,000 of Rs 10 each) thereby cancelling the share capital of ₹ 2,70,00,000/- (divided into 27,00,000 of Rs. 10 each) such reduction be effected by writing off the Part of accumulated losses up to Rs.2,70,00,000.

12. EFFECT OF THE SCHEME:

The Proposed Reduction of Capital by reducing share capital account against part of accumulated losses pursuant to the scheme shall be reflected in the books of account of the company on the effective date in the following manner:

Particulars	Before Reduction			After Reduction		
	No of Equity Shares	Face Value (Rs.)	Amount (Rs.)	No of Equity Shares	Face Value (Rs.)	Amount (Rs.)
Authorized Share Capital	1,00,00,000	10/-	10,00,00,000/-	1,00,00,000	10/-	10,00,00,000/-
Paid up Share Capital	30,00,000	10/-	3,00,00,000/-	3,00,000	10/-	30,00,000/-

The below table reflects the pre- reduction and post-reduction of Profit & Loss A/c (Dr) of the company

Particulars	Before Reduction (Amt in Rs)	After Reduction (Amt in Rs)
Profit and Loss Account (Debit Balance) / Accumulated Losses	3,47,94,761/-	77,94,761/-

It is more elaborated in the Scheme as annexed here in **Annexure - 12**

For Dugar Housing Developments Limited


Directors

13. NON - APPLICABILITY OF VALUATION REPORT:

In terms with Clause 4 of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended by SEBI Circular No. SEBI/HO/CFD/DIL 1/ CIR/ PI 2020/215 dated November 03, 2020, Valuation Report is not required in cases, where there is no change in the shareholding pattern of the Listed Entity/Applicant Company. Certificate to the extent issued by the Auditor is annexed as **Annexure - 13**.

14. FAIRNESS OPINION:

Pursuant to the regulation 11, 37 and 94 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/2020/249 dated December 22, 2020 and Circular No. SEBI/HO/DIL2/CIR/P/2021/0000000657 dated November 16, 2021 as amended from time to time, fairness opinion issued by 15th May 2021 Merchant bankers is annexed as **Annexure - 14**.

Their recommendation stated that the scheme is fair was submitted to the Bombay Stock Exchange (BSE).

15. EXTRA ORDINARY GENERAL MEETING:

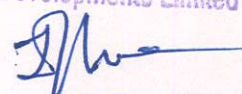
By a special resolution of the Company, duly passed in accordance with Section 66 (1) of the Companies Act, 2013, at Extra Ordinary general meeting held after due notice as provided in the Act on the 10th day of January 2022 it was

“RESOLVED THAT pursuant to Articles of Association of the Company and pursuant to provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory re-enactment or amendment thereof) consent of the members be and is hereby accorded, subject to the confirmation of National Company Law Tribunal, Chennai in Tamil Nadu, to reduce the paid-up equity share capital of the Company 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.

RESOLVED FURTHER THAT the said reduction of Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lakhs Only) divided into 27,00,000 equity shares of face value Rs. 10/- each in the paid-up equity share capital of the Company be effected by cancelling 27,00,000 equity shares of the Company by simultaneously reduction of Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lakhs Only) from the Debit balance of Profit and loss Account thereby giving the effect of reduction in accumulated losses of the Company.

RESOLVED FURTHER THAT Mr. Lakshmaiah Devarajulu, Wholetime Director and Mr. Moganasundaram Chandrasekaran, Company Secretary, be and are hereby authorised to monitor the process of all the activities connected with the draft scheme of arrangement and to deal with matters connected, consequential and incidental to procuring sanction, implementation and execution of the Scheme of Arrangement for reduction of capital and settle any questions or difficulties which may arise in that

For Dugar Housing Developments Limited


Directors

connection and to give directions as may be necessary for giving effect to the Scheme of arrangement and also to do all such acts, deeds and things as may be necessary for the purpose as aforesaid including presenting company applications and petition and sorting of all the necessary approvals including but not limited for listing of equity shares of the Company with the respective Stock Exchanges where the shares of the company are listed prior to reduction of capital of the Company.

RESOLVED FURTHER THAT the Scheme providing reduction of share capital of the Company as submitted to the BSE Limited, designated Stock exchange for observations and Securities and Exchange Board of India, be and is hereby approved.

RESOLVED FURTHER THAT effective from the date of the confirmation of the Scheme by Hon'ble National Company Law Tribunal, Chennai Bench and all other approvals from such other authorities as maybe required, the consent and the approval of the members be and is hereby accorded to the reduction of the paid-up share capital as it stands on the date of such confirmation by Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lakhs Only) in aggregate and accordingly the paid-up share capital of the company after such reduction shall be Rs. 30,00,000/- (Rupees Thirty Lakhs Only) divided into 3,00,000 (Three Lakhs) shares of Rs. 10 (Rupees Ten Only) each fully paid-up

RESOLVED FURTHER THAT subject to confirmation of the Scheme by Hon'ble National Company Law Tribunal, Chennai Bench, and all other approvals from any other appropriate authorities, the Company be and is hereby not required to add the words "And Reduced" to its name subsequent to such reduction of capital of the Company."

A copy of Notice and Explanatory statement along with the proceedings of the Members meeting is annexed as **Annexure 15 and 16** respectively.

Details about members present and members who have voted in favour/against the resolution:

Members Present: 37

Votes cast in Favour/against the resolution

Manner of E - voting	Votes in Favour of Resolution			Votes against Resolution			Invalid votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E - voting	83	207,000	100	0	0	0	0	0
E - voting at the EGM	23	158,200	79.82	1	40,000	20.18	0	0
Total	106	365,200	90.13	1	40,000	9.87	0	0

A copy of the Chairman's Report, Scrutinizer's Report and Newspaper Advertisement of Extraordinary General Meeting notice made on Vernacular and English Newspaper are annexed as **Annexure 17,18 & 19**.

For Dugar Housing Developments Limited


Directors

16. The reduction of share capital involves cancellation of 90% paid up share which is lost or unrepresented by the available assets of the Company.
17. The form of the minute proposed to be registered under Section 66(5) as follows:

"The Issued, Subscribed, Paid-up share capital of Dugar Housing Developments Limited is henceforth Rs.30,00,000 (Rupees Thirty Lakhs only) divided into 3,00,000 (Three Lakhs) equity shares of Rs.10/- (Rupees Ten Only) each fully paid up as reduced from Rs 3,00,00,000 (Rupees Three Crores only) divided into 30,00,000 (Thirty Lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each.

18. RELIEF(s) SOUGHT:

In view of the facts mentioned above, I therefore humbly pray that this Hon'ble Tribunal may be pleased to:

- (a) Approve the scheme of Capital Reduction sanctioning the reduction of 90% of paid up share capital by cancelling Rs 2,70,00,000 /- (Rupees Two crore Seventy Lakhs only) divided into 27,00,000 equity shares under Section 66 of the Companies Act, 2013.
- (b) Write off part of the Accumulated losses of the Company amounting to Rs. (2,70,00,000) (Rupees Two Crore Seventy Lakhs Only) to effect the proposed Reduction.
- (c) Pass such other order that may be deem fit.

INTERIM PRAYER:

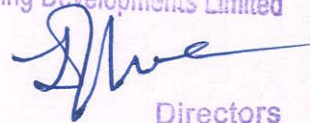
I humbly pray that this Hon'ble Tribunal may be pleased to pass the following interim orders:

- 1) To issue directions to serve notice to the concerned authorities.
- 2) To direct the issue of advertisement in English and vernacular language.
- 3) To Pass such other order that may be deem fit.

Date: 24.02.2022

Place: Chennai

For Dugar Housing Developments Limited



Directors

Applicant or its Authorised Representative

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23.	Pay order in favor of Pay and Accounts Office, Ministry of Corporate Affairs	175
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தமிழ்நாடு தமில்நாடு TAMIL NADU

17. 2022 Dugar Housing Developments Limited

06AC 491625

K. MAHALAKSHMI
S.V.L. No.3016 / 2 / 95
New No.11, Old No.8, 2nd Street
Mangalapuram, Chetpet,
Chennai-31. Cell: 938289509



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI

[Pursuant to rule 2(1) of National Company Law Tribunal
(procedure for reduction of share capital of Company) Rules,
2016]]

Company Application No _____ of 2022

Affidavit verifying Application

I, Lakshmaiah Devarajulu, Whole time Director of M/s. Dugar Housing Developments Limited, having its registered office at Dugar Towers 123 Marshalls Road Egmore Chennai-08 Egmore Chennai- 600008., do solemnly affirm and say as follows:



[Handwritten signature]

1. I am duly authorised by the said applicant by Board Resolution vide 10.02.2022
2. The Statements made in the paragraph 1 – 17 of the application are true to my knowledge.

Date: 24.02.2022

Place: Chennai



Lakshmaiah Devarajulu

Solemnly affirmed at Chennai on this the 24th day of Feb 2022 and has signed this name in my presence.




24/2/22
K.SURESH BABU B.Com. B.L.
Advocate & Commissioner of Oaths
Egmore Court, Chennai-600 005
Cell:98413 01011

13

MEMORANDUM OF ASSOCIATION
AND
ARTICLES OF ASSOCIATION

DUGAR HOUSING DEVELOPMENTS LIMITED

Company Number: **UD57227NI-992PLC023689**



**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

In the office of the Registrar of Companies, Tamil Nadu, Chennai-6
(Under the Companies Act, 1956 (I of 1956))

J-PAQ GLOBAL SOLUTIONS LIMITED * * * * *

IN THE MATTER OF*

J-PAQ GLOBAL SOLUTIONS LIMITED * * * * *

I hereby certify that

which was originally incorporated on **TWENTYTHIRD** **OCTOBER 1992**
day of

under** Companies Act, 1956/1913 and under the name

* * * **DUGAR HOUSING DEVELOPMENT FINANCE INDIA LIMITED** * * *

having duly passed the necessary resolution on **22.09.2003** in terms of Section 21 / 22-(1)-(e) / 22-(1)-(b) / 44 / 43A-(4) / 31 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded hereto in the Ministry of Finance, Department of Company Affairs, Registrar of Companies, Chennai,

Letter No. **15-23689/S. 21/2004** dated **25.06.2004**
* * * * *

the name of the said company in this day changed to

* * * * * **DUGAR HOUSING DEVELOPMENTS LIMITED** * * * * *

and this Certificate is issued pursuant to Section 23(1)/44/43A(4)/31 of the said Act.

Given under my hand at CHENNAI this **TWENTYFIFTH** **JUNE**
Day of

FOURTH **ASADHA**

Two thousand **FOUR**

One thousand nine hundred and **TWENTY SIX** (Saka)



S. Meenakshi
(S. MEENAKSHI)
ASST. Registrar of Companies
Tamil Nadu, Chennai

* Here give the name of the company as existing prior to the Change.
** Here give the name of the Act(s) under which the company was originally registered and incorporated.





सत्यमेव जयते

Company Number: 18-23689

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

In the office of the Registrar of Companies, Tamil Nadu, Chennai-6
(Under the Companies Act, 1956 (I of 1956))

IN THE MATTER OF* DUGAR HOUSING DEVELOPMENT INDIA LIMITED

I hereby certify thatDUGAR HOUSING DEVELOPMENT INDIA LIMITED.....

which was originally incorporated on TWENTYTHIRD day ofOCTOBER...1992.....

under** Companies Act, 1956/1913 and under the name ...DUGAR HOUSING.....

DEVELOPMENT FINANCE INDIA LIMITED ***

having duly passed the necessary resolution on18/5/2000.....in terms of Section 21 ~~of the Companies Act, 1956~~ of the companies Act, 1956 and the approval of the Central Government signified in writing having been accorded hereto in the Ministry of law, Justice and Company Affairs, Department of Company Affairs, Registrar

of Companies, Chennai, Letter No. 23689/S.21/2000..... dated7/6/2000.....
the name of the said company in this day changed toJ-PAQ GLOBAL.....

SOLUTIONS LIMITED.***

and this Certificate is issued pursuant to Section 23(1)/44/43A(4)/31 of the said Act.

Given under my hand at CHENNAI this SEVENTH Day ofJUNE.....

SEVENTEENTH JYAISTHA

Two thousand

One thousand nine hundred and TWENTY TWO (Saka)



(V.A.VIJAYAN MENON)
Registrar of Companies
Tamil Nadu, Chennai

* Here give the name of the company as existing prior to the Change.

** Here give the name of the Act(s) under which the company was originally registered and incorporated.



Company Number :23689



FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

In the office of the Registrar of Companies, Tamil Nadu, Madras-6.
(Under the Companies Act, 1956 (I of 1956))

IN THE MATTER OF* DUGAR HOUSING DEVELOPMENT FINANCE INDIA LIMITED
I hereby certify that... DUGAR HOUSING DEVELOPMENT FINANCE INDIA LIMITED
which was originally incorporated on... 23rd... day of... October... 1992...
under** Companies Act, 1956/~~1948~~ and under the name DUGAR HOUSING DEVELOPMENT FINANCE INDIA LIMITED

having duly passed the necessary resolution on... 4.10.96... in terms of Section 21 / ~~22(1)(a) & 22(1)(b) & 22(1)(c)~~ of the companies Act, 1956 and the approval of the Central Government signified in writing having been accorded hereto in the Ministry of Law; Justice and Company Affairs, Department of Company Affairs, Registrar of Companies, Madras, Letter No. 23689/E.V/S. 21/97 dated.. 30.5.97... the name of the said company in this day changed to.. DUGAR HOUSING DEVELOPMENT INDIA LIMITED ***

and this Certificate is issued pursuant to Section 23(1) of the said Act

Given under my hand at MADRAS this... THIRTIETH... Day of... MAY...

One thousand nine hundred and NINTH JYAISTHA
One thousand nine hundred and NINETY SEVEN
One thousand nine hundred and NINETEEN (Saka)



P. K. Bansal
P. K. BANSAL
Registrar of Companies
Tamil Nadu

* Here give the name of the company as existing prior to the change.
** Here give the name of the Act(s) under which the company was originally registered and incorporated.



FORM 1 R,



CERTIFICATE OF INCORPORATION

No...18-23689.....of 19.92..

I hereby certify that...DUGAR...HOUSING...DEVELOPMENT...

...FINANCE...INDIA...LIMITED.....***

Is this day Incorporated under the Companies Act 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at.....MADRAS.....

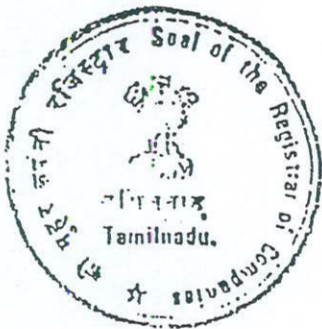
this.....TWENTYTHIRD.....day of.....OCTOBER.....

FIRST

KARTIKA

One thousand nine hundred and NINETYTWO

One thousand nine hundred and FOURTEEN (SAKA)



Govindan
(V. GOVINDAN)
Registrar of Companies
TAMIL NADU



COMPANY NO. 18-23689



Certificate For Commencement of Business

Pursuant of section 149 (3) of the Companies Act, 1956

I hereby certify that the DUGAR HOUSING DEVELOPMENT FINANCE INDIA LIMITED. ***

which was incorporated under the Companies Act, 1956. on the TWENTYTHIRD day of OCTOBER 1992.

and which has this day filed a duly verified declaration in the prescribed form that the conditions of section 149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at MADRAS
this TWENTYSECOND day of MARCH
FIRST CHAITRA
One thousand nine hundred and NINETYTHREE.
One thousand nine hundred and FIFTEEN. (SAKA)

(Signature)
(V.GOVINDAN)
Registrar of Companies.
Tamil Nadu



J. S. C. 10
MFP-1021.32-12410-(C. 1068)-28-8-57-6,000



THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
DUGAR HOUSING DEVELOPMENTS LIMITED

- I The name of the Company is **DUGAR HOUSING DEVELOPMENTS LIMITED**
- II. The Registered of the Company will be situated in the State of Tamil Nadu.
- III. The objects for which the Company is established are:
- (A) **MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:-**
1. To design, Develop, make, import, export and carry on the business of information technology, computer software of all types and to conduct business in the areas of website design, including buying, developing, designing, making and selling websites, portals, vortals and all other technologies related to internet and all other information technology enabled services, such as E-Commerce, Enterprise Resource Planning, data processing, data mining, medical, legal, accounting transcriptions and related services and any other future developments as the technology develops.
 2. To establish and run computer centres either directly or through licenses or by being a franchisee holder or licence holder in India or abroad in software design, data processing, networking, website design and other related areas.
 3. To invest in, manage, assist software companies either in India or abroad for fulfilment of the above objects.
 4. To act as builders and contractors, decorators, merchants, dealers in stone, sand, brick, timber, hardware, cement and other building requisites, brick and tile and terra-cota makers, job masters, carriers, licenced victualers and house agents in India and outside.



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5. To act as promoters and developers of Plots, Flats, Houses, Commercial accommodations, Holiday homes, Hotels, Guest Houses, Ware Houses, Cold storage, Resorts, Farm House, Clubs and as contractors for construction of roads, bridges, dams, culverts and do such other infrastructural development activities as are normally handled by persons engaged in these type of business in India and outside.
6. To sell, lease, let on hire or otherwise deal with lands, house or buildings and other property or any part or portions thereof belonging to the company or in which the company is in any way interested or concerned in India and outside.
7. To manufacture constructions and other allied materials used in the construction and development of houses, flats, commercial accommodation etc.
8. To carry on business of Stock brooking and allied matters acting as underwriters, brokers, dealers in securities buying and selling of securities of all kinds of description including acting as Portfolio Managers, Investment counsellors, Financial consultants and also to take Corporate Membership in any Stock Exchange in India as may be expedient in the interest of the company as determined by the Board of Directors. The liability of the Board of Directors as may be required in any regulations of the Government, Stock Exchange or Authority shall be unlimited in terms of Section 322 of the Companies Act, 1956 for any transactions entered into by the company as a Member of any Stock Exchange.

B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS SPECIFIED IN (A) ABOVE :-

1. To carry on the business of providing long term finance to any person or persons, company or corporation, society or association of persons with or without interest and with or without any security for the purpose of enabling such borrower to construct/ purchase any house or any part or portions thereof in India for residential purposes on such terms and conditions as the company may deem fit.
2. To provide finance for enlargement or repairs of any house or any part or portions thereof on such terms and conditions as the Company may deem fit.
3. To negotiate loans of every description and to finance or assist in financing on long term basis the sale or purchase of houses, buildings, flats, either, furnished or otherwise, by way of hire purchase or deferred payment or similar transactions and to institute enter into, carry on, subsidise, finance or assist in subsidising or financing the sale and maintenance of any such houses, buildings, flats, furnished or otherwise, as aforesaid upon any term whatsoever.
4. To borrow or raise money or to receive money or deposit or loan at interest or otherwise shares of this or any other company and to secure the repayment of any such money so borrowed, raised or received or owing by mortgage, pledge, charges or lien upon all or any part of the property, assets or revenue of the company present or future, including its uncalled capital and to purchase, redeem or pay off such securities but not to do banking business as defined by the Banking Regulation Act, 1949. The acceptance of deposit shall be subject to provisions of Section 58A of the Companies Act, 1956 and the Rules framed there under.

5. To receive grants, loans, advances or other monies on deposit or otherwise from a State or Central Government, Banks, Financial Institutions, Companies, Trusts or individuals with or without allowance of interest thereon.
6. To borrow in foreign currency from any bank or financial institution or any foreign authority in India or in any foreign country subject to foreign Exchange Regulations and such other Regulations as may be applicable.
7. To open accounts with any bank or banks and pay into and to withdraw monies from such account or accounts.
8. Subject to the provisions of the Banking Regulation Act, 1949 to make, draw, accept, endorse, execute, and issue cheques, promissory notes, bill of lading, debentures and other negotiable or transferable instruments.
9. To invest and deal with the monies of the company, not immediately required, in such manner as may, from time to time, be determined. To carry on and undertake business as financiers and capitalists to finance operations of all kinds such as managing, purchasing, trading investment, hire, hire purchase and to finance lease operations of all kinds purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever.
10. To carry on business as managers, underwrites, guarantors, and broker of any stock, share, debenture or other securities whatsoever of any Governments Corporation, company or otherwise.
11. To lend or deposit money on the mortgage of immovable property or on the hypothecation or pledge of movable property or without security to such persons and on such terms as may seem expedient, and, in particular, to persons having dealings with the company upon such terms as may be thought proper and guarantee the performance of contracts by such persons or company but not to do the business of banking as defined in the Banking Regulation Act, 1949.
12. To advance money to any person or persons or agencies engaged in the business of construction of residential houses or flats, for purposes of construction of such house and flats, including the acquisition and development of land for construction of such houses or flats.
13. To advance money to agencies engaged in the manufacture of building materials.
14. To guarantee the payment of money unsecured or secured or to become sureties for the performance of any contracts or obligations.
15. To create any Depreciation Fund, Reserve Fund, Sinking Fund, Insurance Fund, Development Fund, or and other Special Fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the company or for any other purposes conducive to the interest of the company.
16. To enter into any arrangement with any person, association of persons, firm, company, corporation, Central or State Government, Municipal or any Local or Public Authority, that may be conducive to the company's objects or any of them and to obtain from any such person or association of persons, firms, company, corporation, government, municipal or

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local or public authority may think it desirable to obtain and carry out, exercise, and comply with any such arrangement, right, privileges or concessions.

17. To enter in any contract, or arrangement for the more efficient conduct of the business of the company or any part thereof and to sublet any contracts for time to time.
18. To enter into agreements and contracts with Indian or foreign individuals, companies or other organisations for technical, financial or any other assistance for carrying out all or any of the objects of the company subject to any regulations in force in this regard.
19. To enter into a partnership or into any arrangement for sharing or pooling profits, amalgamation, union of interests, co-operation; joint venture or reciprocal concession, or otherwise or amalgamate with any company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engage in any business undertaking or transactions which may seem capable of being carried on or conducted so as directly or indirectly to benefit the company.
20. To promote or assist in promoting or contract with any person or company for the promotion of. any other company conducting any business connected with materials required for construction of houses but not engaged in construction activity.
21. To pay all costs, charges and expenses of and incidental to the formation, promotion, registration and establishment of the company, and issue of its capital including any underwriting or other commission, broker's fee and charges in connection therewith including costs, charges of negotiation and contracts and arrangements made prior to and in anticipation of the formation and incorporation of the company.
22. To appoint Directors or Managers of any subsidiary company or any other company in which this company is or may be interested.
23. To pay for any property or rights acquired by the company for its own use either in cash or fully or partly paid up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the company has power to issue or partly in one mode and partly in another and generally on such terms as the company may determine.
24. To improve, manage, work, develop, alter, exchange, lease, mortgage, turn to account, abandon or otherwise deal with all or any part of the properties, rights and concessions of the company.
25. To effect and maintain insurance against loss or injury to any property or any persons employed by the company or against any other loss to the company.
26. To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the company for such consideration as the company may think fit.
27. To accept payment for any property or rights sold or otherwise disposal of or dealt with by the company, either in cash, by instalments or otherwise, or in fully or partly paid up shares of any company or corporation, with or without preferred or deferred rights in respect of dividend or repayment of without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or in debentures, or mortgages debentures, mortgage or other securities of any company or corporation, or partly in one mode and

- partly in another, and generally on such terms, as the company may determine, and to hold, dispose of or otherwise deal with any shares, stocks or securities so acquired.
28. To establish and maintain local registers, agencies and branch place of business and procure the company to be registered or recognised and carry on business in the Union of India.
 29. To exercise all or any of its corporate power rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all States, territories and dependencies thereof and in any or all foreign countries, and for these purposes to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
 30. To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies, firms or individuals and to do every other act or acts, thing or things incidental or appurtenant to or growing out of, connected with the aforesaid business or any part or parts thereof, provided the same be not inconsistent with the laws of the Union of India.
 31. To apply for, promote and obtain any act, charter, privilege, concession, licence, authorisation, from any Government or State or Municipality, provisional order or licence of any authority for enabling the company to carry on any of its objects into effect, or for extending any of the powers of the company, or for effecting any modification of the company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly to prejudice the company's interest.
 32. To advertise about means of making known the business activities of the company in any way as may be expedient including the posting of bills in relation thereto and the issue of circulars, books, pamphlets and the conducting of competitions, exhibitions and the giving of prizes, rewards and donations.
 33. To apply for, purchase or otherwise acquire and protect and renew trademarks, trade names, designs, licences, protections and concessions which may appear likely to be advantageous or useful to the company.
 34. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any assets, property or rights.
 35. To train and pay for the training, in India or abroad of any of the company's employees or any candidates or to recruit and employ foreign experts in the interest or furtherance of the company's objects.
 36. To provide for the welfare of the employees and ex-employees of the company, and the wives, widows and families or the dependents or connections of such persons, by contributing to the building of house, dwellings or chawls, or by grants of money, pension and allowances, bonus, other payments or by creating and, from time to time, subscribing or contributing to a Provident Fund and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other assistance as the company may think fit and subject to the provisions of the Companies Act, 1956 to subscribe or otherwise to assist or to guarantee/money to charitable, benevolent, religious, scientific, national, public or other institutions or objects or purposes.

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37. To distribute any of the properties of the company amongst the members in specie or kind consequent upon the winding up of the company.

(C) OTHER OBJECTS :-

1. To provide necessary financial assistance for comprehensive preliminary investigations, innovations and requisite working capital when these investigations, innovations and research eventuate in the establishment of industrial and commercial organisation engaged in activities related to housing on a commercial basis.
 2. To carry on the business of advisers of problems relating to the administration and organisation of housing industry and the training of personnel for the housing industry and personnel consultants and of all systems of process relating to production, storage, distributing and marketing and sale of goods and/ or relating to the rendering of services.
 3. To engage in research into all problems relating to personnel, industrial and business management, distribution, marketing and selling and to collect, prepare and distribute information and statistics relating to any type of business or industry related to housing.
 4. Generally to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them and to carry on any business which may seem to the company capable of being conveniently carried on in connection with any of the company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.
 5. To undertake development of plantations, farms, and other related items, including leasing them out for further development.
 6. To carry on business of Exporters, Importers, Buyer, Seller and produce of Agricultural based products, dairy farm and dairy' products.
 7. To generate, accumulate, sell, distribute, supply electricity and other power (subject to and in accordance with law) in India or outside by using wind, bio-mass, bio-gas or by any other means, conventional or non-conventional for the purpose of light, heat, motive power and for all other purposes for which electric and other energy can be employed, deal in the equipment, accessories and tools required for the purpose of generation of power and to construct, instal, operate and maintain all kinds of power generation equipment and related products.
- IV. The liability of the members is limited.
- V. The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) Shares of Rs.10/- (Rupees Ten only) be it either equity (or) redeemable Preference Shares of Rs.10/- each with such rights, privileges or conditions in such a manner as may be conferred by the regulations of the company or through Board of Directors and to vary, modify or abrogate any such rights, privileges or conditions in such a manner as may be provided by the regulations of the company subject to provisions of the Companies Act, 1956.

We, the several persons whose names and addresses are subscribed hereunto are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

Sl. No.	Name, Address, Description and Occupation of the Subscribers	No.of Equity Shares taken by each Subscriber	Signature
	N. TARACHAND DUGAR		
1.	S/o. B. Nemi Chand Dugar 805, Mount Road Madras-600 002 <i>Company Director</i>	100	Sd/- N.Tarachand Dugar
	T. PADAM DUGAR		
2.	S/o. N. Tarachand Dugar 21, C-in-C Road Madras -600 105 <i>Company Director</i>	100	Sd/- T.Padam Dugar
	V. KALYANAKRISHNAN		
3.	S/o. K. Viswanathan 31, Lakshmanan Street Mahalingapuram Madras-600 034 <i>Chartered Accountant</i>	100	Sd/- V.Kalyanakrishnan
	C. GOUTHAM CHAND JHANGARA		
4.	S/o Champalal No.1, South Sivan. Koil Street Vadapalani Madras-600 026	100	Sd/- C.Goutham Chand Jhangara
	T. RAMESH DUGAR		
5.	S/o.N. Tarachand Dugar 21, C-in-C Road Madras – 600 105. <i>Company Executive</i>	100	Sd/- T.Ramesh Dugar
	C/O.	<u>500</u> (Five Hundred)	

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Sl. No.	Name, Address, Description and Occupation of the Subscribers	No. of Equity Shares taken by each Subscriber	Signature
	B/f	500	
	K.RAVI SHANKAR S/o. Kothandaraman No.23, Rajaji Avenue Valasaravakkam Madras - 600 087 <i>Chartered Accountant</i>	100	Sd/- K. Ravi Shankar
	G. BALASUBRAMANIAN S/o K. Ganesan 4/2, Vinayagam Street Mandaveli Madras-600 028 <i>Service</i>	100	Sd/- G.Balasubramanian
	TOTAL	700 (Seven Hundred Equity Shares)	

Place : Madras
Date : 18.08.1992

Witness to Serial Nos. 1 to 7

Sd/-
P.BHANDARI
S/o. P. Bhandari
34B, Nungambakkam High Road
Madras - 600 034.
Chartered Accountant

ARTICLES OF ASSOCIATION

OF

DUGAR HOUSING DEVELOPMENTS LIMITED

- 1. Subject as hereinafter provided, all the Regulations contained in Table 'A' in the first schedule annexed to the Companies Act, 1956 (hereinafter referred to as Table 'A') shall apply to this company in so far as they are not modified or altered by any article, or regulation for the management of the company.

INTERPRETATION CLAUSE

Interpretation

- 2. The marginal notes hereto shall not affect the construction hereof. In these presents, the following words and expressions shall have the following meanings unless excluded by the subject or context.

The Act

- (a) "The act or the Companies Act shall mean the Companies Act, 1956, as amended from time to time.

The Board or the Board of Directors

- (b) The board or "The Board of Directors" means a meeting of the Directors duly called and constituted or as the case may be, the directors assembled at a board or the requisite number of directors entitled to pass a circular resolution in accordance with these articles.

The company or this company

- (c) "The Company" or "This Company" means "DUGAR HOUSING DEVELOPMENTS LIMITED".

Directors

- (d) "Directors" means the directors for the time being of the company.

Writing

- (e) "Writing" including printing, lithography, typewriting and any other usual substitute for writing.



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Members

- (f) "Members" means members of the company holding a share or shares or shares of any class.

Month

- (g) "Month" shall mean a calendar month.

Paid-up

- (h) "Paid-up" shall include "credited as fully paid up".

Persons

- (i) "Persons" shall include any corporation as well as individuals.

These Presents or Regulations

- (j) These presents" or "regulations" shall mean the articles of the association as now framed or altered from time to time and shall include the Memorandum where the context so requires.

Section

- (k) "Section" or "Sec." means Sections of the Act.

Gender

- (l) Words importing the masculine gender shall include the feminine gender.

Number

- (m) Except where the context otherwise requires, words importing the singular, shall include the plural and the words importing the plural shall include the singular.

Special Resolution

- (n) "Special Resolution" means the Special resolution as defined by Section 189, of the Companies Act 1956.

Office

- (o) "The Office" means the Registered Office for the time being of the Company.

The Register

- (p) "The Register" means the Register of Members to be kept pursuant to Section 150 of the Companies Act, 1956.

Proxy

- (q) "Proxy" include Attorney duly constituted under a Power of Attorney.

3. The Company shall commence business or exercise any borrowing powers only after the requirements of Section 149 of the Act have been complied with.

CAPITAL

4. (i) The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) Shares of RS.-10/- (Rupees Ten only) each be it either equity (or) redeemable preference shares of Rs.10/- each with such rights, conditions and privileges attached thereto as may be conferred by company regulations or through Board of Directors and to vary, modify or abrogate any such rights, privileges or conditions in such a manner as may be provided by the regulations of the company subject to provisions of the Companies Act, 1956.

- (ii) The Board of Directors may at its discretion, issue any part or parts of the unissued shares upon such terms and conditions and with such rights and privileges annexed thereto as the Board, at its discretion subject to the provisions of Sections 86 to 89 of the Companies Act, 1956, thinks fit and in particular, may issue such shares with such preferential or qualified right to dividends and in the distribution of the assets of the Company, as the Board, may, subject to the aforesaid sections, determine.
- (iii) Without prejudice to the generality of the foregoing, the Board of Directors may at any time, issue any shares with the condition that they shall be entitled to rank for dividends as and from any particular date with or without any reference to the period for which the shares had been in existence or paid-up and such shares shall rank for dividends accordingly.
- Provided that an option or right to call of shares shall not be given to the person/s except with the sanction of the members in General Meeting.
- (iv) The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into Shares of such amount, as may be specified in the resolution.
- (v) The Company may, by ordinary resolution :
- a. consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares;
 - b. sub-divide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum, subject, nevertheless, to the provisions of clause(d) of sub-section (1) of Section 94 of the Act;
 - c. Cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any Person.
- (vi) The Company may, by Special Resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, its share capital, any capital redemption reserve account, or any share premium account.
- (vii) (a) If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of Sections 106 and 107 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of a Special Resolution passed at a separate meeting of the holders of the Shares of that class.
- (b) To every such separate meeting, the provisions herein contained relating to general meetings shall apply, but such that the necessary quorum shall be two persons atleast holding or representing by proxy one-third of the issued Shares of the class in question.
- (viii) Subject to the provisions of the Act and/or other rules, regulations or guidelines, the Company may at any time buy back any of its issued securities from the parties consenting to it and for this purpose expand and/or invest such monies and/or allot other securities as may be deemed fit by the Board, subject to fulfilment of such terms and conditions as may be stipulated or approved by such authorities and regulations issued from time to time.

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5.
 - a) Subject to the provisions of the Act, the company may, by a Resolution passed at a General Meeting, at any time and from time to time, convert any unissued and unsubscribed preference shares into Equity Shares or convert unissued and unsubscribed Equity shares into preference Shares, upon such terms and conditions and with such rights and privileges annexed thereto.
 - b) Shares certificate shall be issued in marketable lots. Where certificates are issued for either more or less than the marketable unit of trading sub-division/consolidation into market unit of trading shall be done free of charge.
 - c) No fee should be charged for the issue of duplicate share certificate in replacement of those that are torn defaced, decrepit or where all the cages on the reverse have been fully utilised.
 - d) The board shall not accept application for transfers or for sub-division or consolidation of shares into denominations of less than 100 shares (One hundred only) except such sub division or consolidation is required to be made to comply with the statutory order or any other order of competent court of Law.

TRANSFER OF SHARES

6.
 - (a) No transfer of any share shall be made or registered without the previous sanction of Directors, who may, without assigning any reason, decline to give any such sanction.
 - (b) The Board of Directors may at their discretion, refuse to recognise or refuse to transfer any shares made by any person whom they consider undesirable to admit as a member and they shall not be bound to assign any reasons for the same. Provided that the provisions of this Article shall be subject to the appeal to the Central Government in accordance with Section 111 of the Companies Act, 1956.
 - (c) Transfer, Transmission, Consolidation, sub-division will be effected within one month from the date of lodgement thereof.
 - (d) Provided that a registration of transfer shall not be refused on the ground that the transferor is either alone or jointly with any other person(s) indebted to the Company on any account whatsoever.
7. No fees shall be charged for Registration of transfer or for effecting transmission or for registering letters of probate, letter of administration, power of attorney or similar other documents.

LIEN

8.
 - (a) The Company shall have first and paramount lien upon all shares other than fully paid-up shares registered in the name of any member, either alone or jointly with any other person and upon the proceeds of sale thereof for all monies called or payable at a fixed time in respect of such shares and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors at any time may declare any shares to be exempt, wholly or partially from the provisions of this Article. Unless otherwise agreed, the registration of transfer of shares shall operate as a waiver of the company's lien, if any on such shares.
 - (b) For the purpose of enforcing such lien, the Board of Directors may sell the shares subject thereto in such manner as it thinks fit but no sale shall be made until the expiration of 14 days after a notice in writing stating and demanding payment of such amount in respect of which the lien exists has been given to the

registered holder of the shares for the time being or to the person entitled to the shares by reason of the death or insolvency of the registered holder.

- (c) To give effect to such sale, the Board of Directors may authorise any person to transfer the shares sold to the purchaser thereof and the purchaser shall be registered as a holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.
- (d) The net proceeds of any such sale shall be applied in or towards satisfaction of the said moneys due from the members and the balance, if any shall be paid to him or the person, if any, entitled by transmission to the shares on the date of the sale.

CALLS ON SHARES

- 9. (a) Subject to the provisions of Section 91 of the Act, the Board of Directors may from time to time make such calls as they think fit upon the members in respect of all monies unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times, and the member shall pay the amount of every call so made on him to the persons and at the time and place appointed by the Board of Directors.
- (b) A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. The Board of Directors making a call may by resolution determine that the call shall be deemed to be made on a date subsequent to the date of the resolution; and in the absence of such a provision a call shall be made on the same date of the resolution of the Board of Directors making such calls.
- (ix) Not less than thirty days notice of any call shall be given specifying the time and place of payment provided that before the time of payment of such call the Directors may, by notice in writing to the members, extend the time for payment thereof.
- (x) By the terms of issue of any share or otherwise, any amount is made payable at any fixed time or by instalments at fixed times whether on account of the share or by way of premium every such amount of instalments shall be payable as if it were call duly made by the Directors, of which due notice had been given, and all the provisions herein contained in respect of call sheet shall relate and apply to such amount or instalments accordingly.
- (xi) If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the instalments shall be due, from time to time per annum from the day appointed for the payment thereof to the time of the actual payment (or) at such lower rate as Director may determine. The Board of Directors shall also be at liberty to waive payment of the interest wholly or in part.
- (xii) The provisions of these Articles as the payment of interest shall apply in the case of non-payment of any sum which by the terms of issue of share, becomes payable at a fixed time, whether on account of the amount of the share or by way of premium, as if the same had become payable by virtue of a call duly made and notified.

- (32)
- (xiii) The Board of Directors, may if they think fit, receive, from any member willing .to advance all or any part of the monies uncalled and unpaid upon any shares held by him and upon all or any part of the monies so advanced may (until the same would, but for such advance become presently payable) pay interest at such rate as the Board of Directors may decide but shall not in respect of such advances confer a right to the dividend or participate in profits.
 - (xiv) Neither a judgement nor a decree in favour of the company for calls or other monies due in respect of any share nor any part payment or satisfaction thereunder nor the receipt by the company of a portion of any money which shall from time to time be due from any member in respect of any share either by way of principal or interest nor any indulgence granted by the company in respect of the payment of any such money shall preclude the company from there under provided.

FORFEITURE OF SHARES

10. (a) If a member fails to pay any call or instalment of a call on the, day appointed for the payment thereof, the Board of Directors may at any time thereafter during such time as any part of such call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest, which may have accrued. They may accept in the name and for the benefit of the company and upon such terms and conditions as may be agreed upon, the surrender of any shares liable to forfeiture and so far as the law permits of any other shares. On the trial or hearing of any action or suit brought by the company against any shareholder or his representative to recover any debt or money claimed to be due to the company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of share holders of the company as a holder, or one of the holders of the number of shares in respect of which such claim is made, and that the amount claimed is not entered and paid in the books of the company and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the Board at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
- (b) The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice), on or before which the payment required by the notice is to be made, and shall state that, in the event of non-payment on or before the day appointed, the shares in respect of which the call was made will be liable to be forfeited.
 - (c) If the requirements of any such notice as aforementioned are not complied with any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be shall include all dividends declare in respect of the forfeited shares and not actually paid before the forfeiture.
 - (d) When any shares have been forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture shall not be in any manner invalidated by omission or neglect to give such notice or to made such entry as aforesaid.
 - (e) A forfeited or surrendered share may be sold or otherwise disposed of on such terms and in such a manner as the Board may think fit and at any time before such a sale or disposal the forfeiture may be cancelled on such terms as the Board may think fit.
 - (f) A person whose shares have been forfeited shall cease to be member in respect of the forfeited shares but shall, notwithstanding such forfeiture remain liable to pay and shall forthwith pay the Company all monies, which at the date of forfeiture is payable by him to the Company in respect of the share whether such claim be barred by limitation on the date of the forfeiture or not but his liability

shall cease if and when the Company received payment in full of all such monies due in respect of the shares. –

- (g) The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the shares and all other rights incidental to the share, except only such of these rights as by these Articles are expressly saved.
- (h) A duly verified declaration in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares, and that declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposal thereof, shall constitute a good title to be share and the person to whom the share is sold or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) not shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- (i) The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which by terms of issue of a share, becomes payable at a fixed time, whether, on account of the amount of the share or by way of premium or otherwise as if the same had been payable by virtue of a call duly made and notified.
- (j) Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given the Directors may cause the purchaser's name to be entered in the register in respect of the shares sold and may issue fresh certificate in the name of such purchaser. The purchaser shall not be bound to see to the regularity of the proceedings, nor the application of the purchase money and after his name has been entered in the register in respect of such shares the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the same shall be in damages only against the Company exclusively.

VOTING OF MEMBERS

- 11. Every Member holding Equity Shares shall have a right to vote in respect of such Shares on every resolution placed before the Company. On a show of hands every such Member present in person shall have one Vote.
- 12. On a poll every Member present in person or by proxy shall be entitled to vote on every resolution and his Voting Rights in respect of his Equity Shares shall be in proportion to his share of the paid up Equity Capital of the Company.

DIRECTORS - THEIR POWERS AND DUTIES

- 13. Unless otherwise determined by the Company in General Meeting, the number of Directors shall not be less than 3 and not more than 12.
- 14. The first Directors shall be:
 - (1) **Shri C. Anna Rao**
 - (2) **Shri N. Tarachand Dugar**
 - (3) **Shri T. Padam Dugar**

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15. The business of the company shall be managed by the Directors who may exercise all such powers of the Company as are not, by the Act or any statutory modification thereof for the time being in force, or by these Articles, required to be exercised by the company in General Meeting, subject nevertheless to any regulation of these Articles, to the provisions of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting, but no regulation made by the Company in General Meeting, shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
16. In furtherance of and without prejudice to the general powers conferred by or implied in Article 32 and other powers conferred by these Articles and subject to the provisions of Sections 292 and 293 of the Act, it is hereby expressly declared that it shall be lawful for the Directors to carry out all or any of the objects set forth in the Memorandum of Association and to do the following things.
17. To purchase or otherwise acquire for the Company property, rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit and to sell, let, exchange, or otherwise dispose of the property, privileges and undertakings of the Company upon such terms and conditions and for such consideration as they may think fit.
18. At their discretion to pay for any property, rights and privileges acquired by or services rendered to the Company either wholly or part in cash or in shares, bonds, debentures or other securities of the Company and any such share may be issued either as fully paid up or with such amount credited as paid-up the sum as may be either specifically charged upon all or any part of the property of the company and its uncalled capital not so charged. However Debenture/ Debenture Stock, Loan/Loan Stock, bonds or other securities conferring the right to allotment or conversion into shares or the option or right to call for allotment of shares shall not be issued except with the sanction of the company in General Meeting.
19. To secure the fulfilment of any contracts or agreements entered into by the company by mortgage or charge of all or any of the property of the Company its uncalled capital for the time being or in such other manner as they think fit.
20. To appoint and at their discretion remove or suspend such Agents, Secretaries, Officers, Clerks and Servants for permanent, temporary or special services as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments and to require security in such instances and to such amount as they think fit
21. To institute, conduct, defend, compound or abandon any legal proceedings by or against the company or its officer or otherwise concerning the affairs of the Company and also to compound and allow time for payments or satisfaction of any dues and of any claims or demands by or against the company.
22. To refer any claims or demands by or against the Company to arbitration and observe and perform the awards.
23. To make and give receipts, releases and other discharges for money payable to the Company and of the claims and demands of the Company.
24. To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur personal liability for the benefit of the Company such mortgage of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.

- 25. To give any person employed by the Company a Commission on the profit of any particular business or transaction or a share in the general profits of the Company.
- 26. To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.
- 27. From time to time, make, vary and repeal by-laws for the regulations of the business of the Company, its officers and servants. -
- 28. Before recommending any dividends, to set aside portions of the profits of the company, to form a fund to provide for such pensions, gratuities or compensations; or to create provident fund in such or any other manner as the Directors may deem fit.
- 29. To make and alter rules and regulations concerning the time and manner of payments of the contributions of the employees and the Company respectively to any such fund and accrual, employments suspension and forfeiture of the benefits of the said fund and the application and disposal thereof and otherwise in relation to the working and managements of the said fund as the Directors shall from time to time think fit.
- 30. And generally, at their absolute discretion, to do and perform every act and think which they may consider necessary or expedient for the purpose of carrying on the business of the Company excepting such acts and things as by Memorandum of Association of the Company or by these presents may stand prohibited
- 31. The Board shall have power to appoint as the Secretary a person fit in their opinion for the said office, for such period and on such terms and conditions as regards remuneration and otherwise as it may determine. The Secretary shall have such powers and duties as may, from time to time, be delegated or entrusted to him by the Board or the Managing Director.
- 32. Subject to Section 292 the Board may delegate all or any of its powers to any Directors jointly or severally or to any one Director at its discretion.
- 33. The business of the Company shall subject to the supervision, control and direction of the Board be carried, on and managed by the Managing Director to be appointed in accordance with the provisions of this Article.
- 34. The Board of Directors may at any time and from time to time appoint one or more of their body as a Managing Director of the Company and on such terms and conditions as the Board of Directors may deem fit and on such remuneration as may be determined by the Company in General Meeting.
- 35. The Managing Director of the Company shall not be subject to retirement by rotation, so long as he holds office as such Managing Director.
- 36. The Managing Director shall have, subject to the supervision, control and direction of the Board of Directors, the conduct and management of the business of the company and may exercise all powers conferred on him by the Board of Directors and the Board of Directors may from time to time restrict, revoke, cancel or vary any power vested in him or impose any condition or restrictions there to.
- 37. The Managing Director shall, subject to such sanction by the Central Government as by law required, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Company in General Meeting may from time to time determine.

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38. The Managing Director shall, subject to the supervision and control of the Board of Directors, have the management of all the affairs and business of the Company and of all its assets and he shall have power to do all acts and things which he shall consider necessary or desirable in the management of the affairs of the Company and to exercise and perform all the powers and duties vested in him for the time being in accordance with the provisions of these presents or by any resolution of the Board.
- (i) Subject to the provision of Section 293 of the Act, to sell for cash or on credit and either wholesale or in retail and for ready or future delivery and realise the proceeds of sale or property movable or immovable or any rights or privileges belonging to the company or in which the Company is interested or over which the company may have any such power of disposal and to exchange and such property or rights belonging to the Company for other property or rights.
 - (ii) To determine from time to time who shall be entitled to sign on the Company's dividend warrants, releases, contracts and documents and to give the necessary authority for such purposes.
 - (iii) To execute all deeds, agreements, contracts, receipts and other documents that may be necessary or expedient for the purpose of the Company and to make and give receipts releases and other discharges for monies or goods or property received in the usual course of business of the Company or lent or payable to or belonging to the Company and for the claims and demands of the Company.
 - (iv) To institute, conduct, defend, compound or abandon any actions suits and legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound or compromise or submit to arbitration the same actions, suits and legal proceedings.
 - (v) To enter into, vary or cancel all manner of contracts on behalf of the Company.
 - (vi) To engage and in their discretion to remove, suspend, dismiss and remunerate bankers, legal advisers, accountants, managers, cashiers, clerks, agents, commission agents, dealers, brokers, foreman, servants, employees or technical or skilled assistants as from time to time may in their opinion be necessary or advisable in the interests of the Company and upon such terms as to duration of employment, remuneration or otherwise and may require security in such instances and to such amounts as the Managing Director thinks fit
 - (vii) To acquire by purchase, lease exchange, pledge, hypothecation, or otherwise, transfer lands, estates, fields, buildings, office show-rooms, godowns and other buildings, in the State of Tamil Nadu and in any other State or place.
 - (viii) To sell or otherwise dispose of the stocks of the Company and to incur all expenses in this behalf.
 - (ix) To erect, maintain, repair, alter and extend buildings and machinery in the State of Tamil Nadu or in any other place.
 - (x) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company.
 - (xi) To pay all monies due by the Company and look after the finance of the Company.

- (xii) To open current and time deposit accounts or other accounts with banks or bankers at his choice, and to operate on such accounts and also when necessary to over draw or take loans on such accounts on the security of the Company or any of its assets
 - (xiii) To draw, accept, endorse, discount, negotiate and discharge on behalf of the Company all bills of exchange, promissory notes, cheques, hundies, drafts, railway receipts dock warrants, delivery orders, Government promissory notes, other Government instruments, Bonds, debentures, or debentures-stocks of Government or of corporation, Local Bodies, Port Trust, Improvement Trusts or other corporation bodies and to execute transfer deeds for transferring stocks, shares or stock-certificates of the Government and other local or corporate bodies in connection with any business or subject of the Company.
 - (xiv) To borrow from time to time such sums of money for the purpose of the Company upon such terms as may be expedient and with or without security.
 - (xv) To receive and give effectual receipts, and discharge on behalf of and against the Company for monies, funds, goods, or property lend, payable or belonging to the Company or for advances against the goods of the Company.
 - (xvi) To make or receive advance of money, goods, machinery plant and other things by way of sale, mortgage, hypothecation, lien, pledge,, deposit or otherwise in such manner and on such terms as the Managing Director may deem fit.
 - (xvii) To submit to arbitration and enforce the fulfilment of awards regarding any claims in which the Company may be interested to adjust, settle or compromise any claims due to or by the Company and to give to debtors of the Company time for payment.
 - (xviii) To institute, appear in or defend any legal proceedings in the name of the Company to sign, any Advocate, Solicitors and Lawyers, and to execute any Vakalat or other authority in their favour and to compound and compromise any claim suit or proceedings
 - (xix) To make all manner of insurances.
 - (xx) To delegate all or any of the powers, authorities and discretions for the time being vested in the Managing Director and also from time to time provided by the appointment of an attorney or attorneys to sign, seal, execute, deliver, register or cause to be registered all instruments, deeds, documents or writings usually necessary or expedient for any of the purposes of the company not requiring the common seal of the Company.
39. The Board of Directors, may at any time appoint any of their body as whole-time Director under any designation, that may be deemed fit or as a Technical Advisor, Technical Director, Executive Director, Administrative Director, or under any such designation as they deem fit and on such terms and conditions and in particular either as whole-time Director or otherwise as they may deem fit, and with the sanction of the Company in General Meeting by Special Resolution and with the approval of the Central Government where it is required, fix such remuneration for their services as may be sanctioned by the company in General Meeting.
40. The Directors may appoint any person as a Director nominated by the Banks or other Finance Corporations or any local or Foreign Institutions in pursuance of any financial arrangement or other agreement entered into with them. Such Directors appointed also need not be required to hold any qualification shares in the Company.

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41. The Board of Directors may with the sanction of special resolution passed at a General Meeting and the sanction of the Government, if any, required for this purpose pay to all or any directors such remuneration for the services as Directors or otherwise, and for such period and on such terms and conditions as may be approved by the company in General Meeting.
 42. Subject to the provisions of Section 314 of the Companies Act, 1956, if any Director shall be appointed to advise the Directors, as an expert or be called upon to perform extra service or makes special exertions, for any purpose of the Company, the directors may pay to such Directors, such special remuneration as the Company in General Meeting may determine.
 43. Notwithstanding any provisions to the contrary, in these presents the company in General Meeting may authorise or direct the entering into of any contract of any purpose on behalf of the company, and to authorise, any Director, Officer of the Company or other person to execute all documents in relation thereto, and also the affixture of the Common Seal of the Company thereto, in the presence of any Director or Directors or other officers of the company, as the Company in General Meeting may deem fit. The Board of Directors and all officers of the company shall be bound by and shall carry out all such directions and resolutions. Nothing in this Article shall affect or derogate from any power which the Board of Directors or Managing Director or other Officer of the Company may, otherwise, have or be entitled to exercise under the law or under any other provision of the articles.
 44. The Managing Director may at any time convene Extra-Ordinary General Meetings of the Company for any purpose he deems fit and shall, if so directed by the Board, convene such extra-ordinary General Meetings in accordance with the direction of the Board in that behalf.
 45. The Board of Directors of the Company shall be empowered to exercise all the powers conferred upon them under the Companies Act, and under the regulations contained in Table 'A' of First Schedule thereof, in addition to the powers conferred under these articles.
 46.
 - (a) The Directors may, from time to time at their discretion, raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company's business, and may secure the payment or repayment of such monies by mortgage or charge upon the whole or any part of the assets and property of the company (present or future) including its uncalled capital, and may issue bonds, debentures either charged upon the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital, or not so charged.
 - (b) Debentures, Debenture stock, Bonds, Loans or Loans Stock or similar other securities conferring the right to allotment or conversion into shares shall not be issued-except with the sanction of the company in General Meeting.
 - (c) The Board of Directors of the company may appoint as Alternate Director to Act for a Director (herein after called the original Director") during his absence for a period of not less than three months from the state of Tamil Nadu and such appointment shall have effect and such appointee, whilst he holds office as an Alternative Director, shall be entitled to notice of meetings of the Directors and to attend and vote there at accordingly. An Alternative Director appointed under this Article shall vacate office if and when the original Director returns to the State of Tamil Nadu.

47. Subject to the restrictions, if any, imposed in Companies Act, any resolution, in writing, circulated to all Directors for the time being in station and entitled to vote thereon shall be valid and effectual as if it has been passed at a meeting of the Directors duly convened and held, provided that no such resolution shall be valid unless signed by at least two Directors entitled to vote on such resolution.
48. It shall not be compulsory for the Director to be holder of any share in the Company.
49. Every Director including Managing Director shall be paid out of the funds of the company, by way of remuneration, a sitting fee as may be decided by the Board from time to time within the rules prescribed by the Central Government in this regard for each meeting of the Board of Directors or any Committee of Directors attended by him, irrespective of the number of days for which such meeting may continue consecutively and shall also be paid all travelling and other expenses properly incurred by him for attending and returning from meetings of the Board of Directors or any Committee thereof or General Meetings of the Company or in connection with the business of the Company.
50. If any Director, being willing, is called upon to perform any extra service or to make special exertion, for the purpose of the Company, the Company may remunerate such Director either by fixed sum or by way of percentage of profits otherwise as determined by the Directors.
51. The quorum necessary for the meeting of the Board of Directors shall be three Directors present in person.

CAPITALISATION OF PROFIT

52. The Company in General Meeting may, upon the recommendation of the Board resolve:
- (1) That is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's Reserve Accounts, or to the credit of the Profit and Loss Account, or otherwise available for distribution; and that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
 - (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in Clause (3) either in or towards:
 - (i) Paying up any amount for the time being unpaid on any shares held by such Members respectively;
 - (ii) Paying up in full, unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid-up to and amongst such Members in the proportions aforesaid; or
 - (iii) Partly In the way specified in Sub-Clause (i) and partly in that Specified in Sub Clause (ii).
 - (3) A Share premium Account and a Capital Redemption Reserve Fund may, for the purpose of this regulation only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid Bonus Shares.
 - (4) The Board shall give effect to the Resolution passed by the Company in pursuance of this regulation.

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53. Wherever such a resolution as aforesaid shall have been passed the Board shall:
- (1)
 - (a) Make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any: and
 - (b) Generally do all acts and things required to give effect thereto.
 - (2) The Board shall have full powers:
 - (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares or debentures becoming, distributable in fractions; and also;
 - (b) to authorise any person to enter, on behalf of all the Members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment of, by the Company on their behalf, by the application thereto, of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amount remaining unpaid on their existing shares.
 - (3) Any agreement made under such authority shall be effective and binding on all such members,

GENERAL MEETINGS

54. (a) Statutory Meeting: The company shall within a period of not less than one month and not more than six months from the date at which the Company is entitled to commence business, hold a general meeting of the members of the company which shall be called the statutory Meeting. The Board of Directors shall not less than 21 days before the date of which meeting is held forward a report called the statutory report to every member of the Company provided that if the statutory report is forwarded later than is required above, it shall, notwithstanding the fact be deemed to have been duly forwarded if it is so agreed to by all the members entitled to attend and vote at the meeting.
- (b) Annual General Meeting: The Company shall in addition to any other meetings hold a general meeting which shall be styled its Annual General Meeting at intervals and in accordance with the provisions specified below: (a) The Company shall hold an Annual General meeting within six months after the expiry of each financial year subject however to the power of the Registrar of the Companies to extend the time within which such a meeting can be held for a period not exceeding six months and subject thereto not more than 15 months shall elapse from the date of one Annual General meeting and that of the next. The first Annual General meeting may be within eighteen months from the date of incorporation.
- (c) Every Annual General Meeting shall be called for at a time during business hours on a day that is not a public holiday and shall be held either at the registered office of the Company or at some other place within the City, town or village in which the registered office of the Company is situate, and notice calling such meeting shall specify it as the Annual General Meeting.
- (d) All other Meetings shall be referred to as Extra-Ordinary meetings.

Extra-ordinary General Meeting: Extra-ordinary General Meetings may be held either at the registered office of the Company or at such convenient place as the Board or the Managing Director (Subject to any directions of Board) may deem fit.

Length of notice for calling meeting : A General Meeting of the Company may be called by giving not less than twenty one day's notice in writing, provided that a general meeting may be called after giving shorter notice if consent thereto is accorded in the case of the annual general meeting by all the members entitled to vote there at and in the case of any other meeting of the Company holding not less than 95% of the part of the paid-up Share Capital which gives the right to vote on the matters to be considered at the meeting.

Quorum : Five members personally present shall be quorum for a general meeting and no business shall be transacted at any general meeting unless the requisite quorum is present when the meeting proceeds to business. If within half an hour from the time appointed for the meeting quorum is not present, the meeting, if called upon the requisition of members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week and at the same time and place or to such other day and at such other time and place as the Board may determine and if at the adjourned meeting a quorum is not present within a half an hour from the time appointed for the meeting, the members present shall be quorum.

Numbers of votes to which share holders are entitled: On a show of hands every member holding equity shares entitled to be present in person, or being a company or a body corporate present by a representative duly authorised under Section 187 of the Companies Act, 1956, shall have one vote. Upon a poll, every member holding equity shares entitled to vote and present in person (including a Company or a body corporate present by a duly authorised representative) or by proxy shall have one vote in respect of each share held by him subject to the provisions of Section 87 of the Companies Act, 1956. The voting rights of preference shares shall be in accordance with Section 87 of the Companies Act, 1956.

INDEMNITY

- 55. Every Director and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Director's out of the funds of the Company to pay, all costs, losses and expenses which any such officer, or servant may incur or become liable to, by reason or any contract entered into or act or thing done by such officer or servants or in any way in the discharge of the duties of such officer or servant, including travelling expenses.

COMMON SEAL

- 56. (a) The Board shall provide for safe custody of the common seal.
- (b) The common seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one Director or Company Secretary and the Director or Company Secretary shall sign every instrument to which the seal of the Company is so affixed in their presence.

DIVIDENDS AND RESERVES

- 57. (a) The profits of the Company, subject to any special rights relating thereto created authorised to be created by these presents and subject to the provisions of these presents as to the Reserve Fund, shall be divisible among the equity shareholders.
- (b) The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.

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- (c) The declaration of the Directors as to the amount of the net profits of the Company shall be conclusive.
- (d) No dividend shall be payable except out of the profits of the year or any other distributed profits except as provided by Sections 205 and 208 of the Act.
- (e) The Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
- (f) (i) The Board may before recommending any dividends set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends, and pending such application, may at the like discretion either be employed in the business of the Company or be invested in such investment (other than shares of the Company) as the Board may, from time to time think fit.
- (ii) The Board may also carry forward any profits which it may think prudent not to divide without setting them aside as reserve.
- (g) Subject to the rights of persons if any entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid, or credited, as paid on the shares in respect whereof the dividend is paid.
- No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of these regulations as paid on the share.
- All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividends as from a particular date such shares shall rank for dividend accordingly.
- (h) The Board may deduct from any dividend payable to any member all sums of money if any, presently payable by him to the Company on account of calls in relation to the shares of the Company or otherwise.
- (i) Any General Meeting declaring a dividend or bonus may make a call on the members or such amount as the Meeting fixes, but the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may if so arranged between the Company and themselves be set off against the call.
- (j) (1) Any Dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through post directed to the registered address of holder or in the case of joint holders to the registered address of that one of the joint holders who is first named in the Register of Members or to such person and to such address of the holder as the joint holders may in writing direct.
- (2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- (3) Every dividend warrant or cheque shall be posted within forty two days from the date of declaration of the dividends.

- (k) The Directors may retain the dividends payable upon Shares in respect of which any person is under the transmission clause entitled to become a member in respect thereof or shall duly transfer the same.
 - (l) Any one of two or more joint holders of a share may give effectual receipt of any dividends, bonuses or other moneys payable in respect of such shares.
 - (m) Notice of any dividend that may have been declared shall be given to the person entitled to share therein in the manner mentioned in the Act.
 - (n) No dividend shall bear interest against the company.
 - (o) Any transfer of share shall not pass the right to any dividend declared thereon before the registration of the transfer.
 - (p) No unclaimed dividend shall be forfeited by the Board and the company shall comply with the provisions of Section 205 of the Companies Act, 1956.
58. No Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act for conformity or for any loss or expenses happening to the company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency, or deficiency, or any security or investment in or upon which any of the monies of the Company shall be invested or for any loss or damage arising from the bankruptcy or tortious act of the person with whom any loss occasioned by any error of judgement or oversight on his part or for any other loss, damage or misfortune whatsoever which shall happen in the execution of his duties of the office or in relation thereto unless the same happens through his dishonesty.

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Sl. No.	Name, Address, Description and Occupation of the Subscribers	Signature
1.	N. TARACHAND DUGAR S/o. B. Nemi Chand Dugar 805, Mount Road Madras-600 002 <i>Company Director</i>	Sd/- N.Tarachand Dugar
2.	T. PADAM DUGAR S/o. N. Tarachand Dugar 21, C-in-C Road Madras -600 105 <i>Company Director</i>	Sd/- T.Padam Dugar
3.	V. KALYANAKRISHNAN S/o. K. Viswanathan 31, Lakshmanan Street Mahalingapuram Madras-600 034 <i>Chartered Accountant</i>	Sd/- V.Kalyanakrishnan
4.	C. GOUTHAM CHAND JHANGARA S/o Champalal No.1, South Sivan. Koil Street Vadapalani Madras-600 026	Sd/- C.Goutham Chand Jhangara
5.	T. RAMESH DUGAR S/o.N. Tarachand Dugar 21, C-in-C Road Madras – 600 105. <i>Company Executive</i>	Sd/- T.Ramesh Dugar

Sl. No.	Name, Address, Description and Occupation of the Subscribers	Signature
6.	K.RAVI SHANKAR S/o. A.S.Kothandaraman No.23, Rajaji Avenue Valasaravakkam Madras - 600 087 <i>Chartered Accountant</i>	Sd/- K. Ravi Shankar
7.	G. BALASUBRAMANIAN S/o K. Ganesan 4/2, Vinayagam Street Mandaveli Madras-600 028 <i>Service</i>	Sd/- G.Balasubramanian
	TOTAL	

Place : Madras

Date : 18.08.1992

Witness to Serial Nos. 1 to 7

Sd/

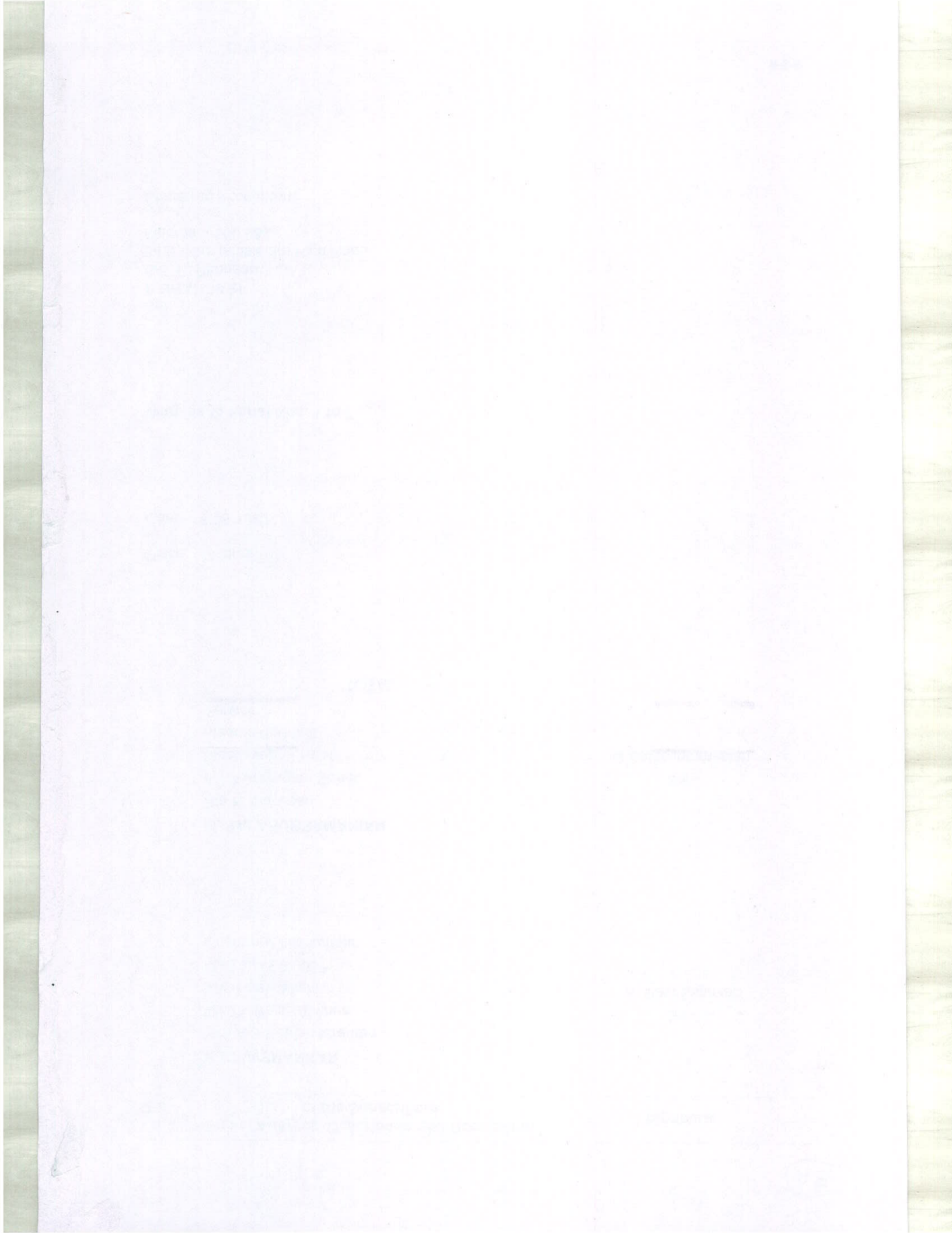
P.BHANDARI

S/o. P. Bhandari

34 B, Nungambkkam High Road

Madras - 600 034.

Chartered Accountant.



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DUGAR

HOUSING DEVELOPMENTS LIMITED

29th ANNUAL REPORT

2020-21



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BOARD OF DIRECTORS

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

COMPANY SECRETARY & COMPLIANCE OFFICER

- ❖ Shri. Moganasundaram Chandrasekaran

CHIEF FINANCIAL OFFICER

- ❖ Shri. T. Padam Dugar

AUDIT COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

STATUARY AUDITORS

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

SECRETARIAL AUDITOR

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

BANKERS

ICICI Bank Ltd
Egmore Branch, Chennai – 600008

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Cameo Corporate Services Ltd. "Subramanian Building", No.1,
Club House Road, Chennai – 600002. E-Mail Id:



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

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DUGAR

NOTICE

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

ORDINARY BUSINESS

1. Adoption of Audited Standalone Financial Statements

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

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

2. Appointment of a Director retiring by rotation

To appoint Smt. Tikamchand Rakhi, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

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

SPECIAL BUSINESS

3. Approval of appointment of Whole-time Director

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

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





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

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

By Order of the Board of Directors

Place: Chennai

Date: 01/09/2021

Sd/-

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

NOTES:

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



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

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



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

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Company / Registrar and Share Transfer Agent.

By Order of the Board of Directors

Place: Chennai

Date: 01/09/2021

Sd/-

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

Annexure to Notice

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

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

ITEM 3

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

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

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





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

Information on Smt. Tikamchand Rakhi

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

Information on Mr. LAKSHMAIAH DEVARAJULU

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



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

By Order of the Board of Directors

Place: Chennai
Date: 01/09/2021

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



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

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

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

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

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

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

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





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



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

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

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



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

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



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

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

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



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

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

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

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

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



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

Other Instructions:

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



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BOARD'S REPORT

Dear Members,

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

FINANCIAL PERFORMANCE AND THE STATE OF THE COMPANY'S AFFAIRS

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

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

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

DIVIDEND:

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



BOARD MEETINGS:

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

DETAILS OF RELATED PARTY TRANSACTIONS:

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

INDEPENDENT DIRECTORS:

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

CORPORATE SOCIAL RESPONSIBILITY:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

1. To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013,
2. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
3. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the

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state of affairs of the Company as at 31st March 2021 and of the profit of the Company for the year ended on that date;

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

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

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

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

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

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

RISK MANAGEMENT:

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

STATUTORY AUDITORS:



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

ANNUAL RETURN

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

SECRETARIAL AUDITOR:

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

COST AUDITOR:

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

PARTICULARS OF EMPLOYEES:

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

PERFORMANCE EVALUATION:

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

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

AUDIT COMMITTEE:

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



Obligations and Disclosure Requirements) Regulations, 2015.

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

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

NOMINATION AND REMUNERATION COMMITTEE:

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

STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

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

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

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

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During the year 2020-21, the Company has not given any loan, guarantee and/or provided any security in connection with the loan to any person/body corporate except the loans to the parties covered in the register maintained under Section 189 of the Companies Act, 2013.

CHANGE OF NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the year ended 31st March, 2021

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

Your Company does not carry on any manufacturing activity and accordingly the provision to furnish information as per Section 134 of the Companies Act, 2013, read with Rule 8 (3) of the Companies (Accounts) Rules 2014, the particulars relating to Conservation of energy, Research and Development and Technology Absorption are not applicable. There were no foreign exchange earnings and outgo during the period under report.

WHISTLE BLOWER POLICY/VIGIL MECHANISM:

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

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

The Company is committed to provide a safe and secure work environment for its employees. The Company has put in place an "Anti-Sexual Harassment Policy" as required under The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. A Committee has also been set up to redress complaints received regarding sexual harassment and all employees of the Company are covered under this policy. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANY:

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

PUBLIC DEPOSITS:

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

SECRETARIAL STANDARDS:

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





ISSUE OF SHARES:

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

MANAGEMENT DISCUSSION & ANALYSIS:

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

(a) Industry structure and developments

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

(b) Opportunities and Threats.

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

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

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

(d) Outlook

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

(e) Risks and concerns.

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

(f) Internal control systems and their adequacy.

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

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



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

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

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

DISCLOSURE OF ACCOUNTING TREATMENT:

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

CAUTIONARY STATEMENT:

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

ACKNOWLEDGMENT:

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

ON BEHALF OF THE BOARD OF DIRECTORS

Place: Chennai

**Sd/-
L.DEVARAJULU**

**Sd/-
TIKAMCHAND RAKHI**

Date: 01.09.2021

WHOLE-TIME DIRECTOR

DIRECTOR

DIN: 07704260

DIN: 07536466





ANNEXURE 1

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

INTRODUCTION

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

Objective and Purpose

The objectives and purpose of this Policy are:

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

Constitution of the Nomination and Remuneration Committee:

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

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

1. Definitions

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





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

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

2. General

This Policy is divided in three parts: -

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

Part – A

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

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

(a) Size and composition of the Board:

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

(b) Directors:

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

(c) Succession plans:

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



(d) Evaluation of performance:

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

(e) Remuneration framework and policies:

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

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

PART – B

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

(a) Appointment criteria and qualifications

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

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

(b) Term / Tenure

1. Managing Director / Whole-time Director

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

2. Independent Director

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

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

(c) Removal

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

(d) Retirement

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



PART – C

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

(a) General

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

(b) Remuneration to KMP and Senior Management

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

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

(c) Remuneration to other employees

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

(d) Minimum remuneration to Whole-time Directors

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

(e) Remuneration to Non-Executive / Independent Directors

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

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DUGAR

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

6. Policy review

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

ON BEHALF OF THE BOARD OF DIRECTORS

Place: Chennai

**Sd/-
L.DEVARAJULU**

**Sd/-
TIKAMCHAND RAKHI**

Date: 01.09.2021

WHOLE-TIME DIRECTOR

DIRECTOR

DIN: 07704260

DIN: 07536466



**ANNEXURE 2 TO THE BOARD'S REPORT****Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021**

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

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

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

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

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

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



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

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

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

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

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

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

(B) Under Companies Act.2013

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

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

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

We further report that

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



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

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

PLACE: CHENNAI
DATE: 26/08/2021

FOR KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES
Sd/-
AISHWARYA
MN-51960 COP-20319
UDIN: A051960C000839692



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'Annexure A'

To,
The Members

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

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

PLACE: CHENNAI
DATE: 26/08/2021

FOR KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES
Sd/-
AISHWARYA
MN-51960 COP-20319
UDIN: A051960C000839692



ANNEXURE-3 TO THE BOARD'S REPORT

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

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

ON BEHALF OF THE BOARD OF DIRECTORS

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





INDEPENDENT AUDITOR'S REPORT

To the Members of M/s DUGAR HOUSING DEVELOPMENTS LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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



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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we



give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

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

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

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

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

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

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

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



For M N & ASSOCIATES

Chartered Accountants

(Firm's Registration No.018167S)

Neha D

Partner (Membership No. 239773)

UDIN: 21239773AAAABI1084

Place: Chennai

Date: April 30, 2021

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

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

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

The company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with the program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to size of the company and the nature of its assets.

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

The Company is a Construction Company, primarily engaged in Property development but however does not have any projects in hand. Accordingly it does not hold any physical inventories. Thus, paragraph 3(ii) of the order is not applicable to the company.

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

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

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

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

According to the information and explanations given to us, and as stated in Para (iii) above, the Company has not complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans and investment made.

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

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

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

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

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



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

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

According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

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

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

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

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

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

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



For M N & ASSOCIATES

Chartered Accountants

(Firm's Registration No.018167S)

Neha D

Partner (Membership No. 239773)

UDIN: 21239773AAAABI1084

Place: Chennai

Date: April 30, 2021

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

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

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

We have audited the internal financial controls over financial reporting of Dugar Housing Developments Ltd ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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



Auditors' Responsibility

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and



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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

Opinion

In our opinion, the Company has, in all material respects, maintained internal financial controls with reference to financial statements as of March 31, 2021, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants Of India.

For M N & ASSOCIATES

Chartered Accountants

(Firm's Registration No.018167S)

Neha D

Partner (Membership No. 239773)

UDIN: 21239773AAAABI1084

Place: Chennai

Date: April 30, 2021

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

Particulars		Note No.	As at 31/03/2021	As at 31/03/2020
ASSETS				
1	Non-Current Assets			
(a)	Property, Plant and Equipment	2	88,397	88,397
(b)	Other Intangible assets			
(c)	Financial Assets			
(i)	Investments			
(a)	Investments in Subsidiaries	3	-	-
(b)	Investments in Others	4	9,00,492	9,00,492
(d)	Other non-current assets	5	92,950	92,950
			10,81,839	10,81,839
2	Current assets			
(b)	Financial Assets			
(ii)	Cash and cash equivalents	6	63,677	77,911
(iv)	Others	7	13,78,383	8,05,484
(c)	Current Tax assets (Net)	8	12,34,832	12,34,832
			26,76,892	21,18,226
	Total ASSETS		37,58,731	32,00,065
3 EQUITY AND LIABILITIES				
Equity				
a	Equity Share Capital	9	3,00,00,000	3,00,00,000
b	Other Equity	10	(3,47,94,761)	(3,38,57,817)
			(47,94,761)	(38,57,817)
4 Liabilities				
A Non-Current Liabilities				
Financial Liabilities				
(ii)	Trade Payables	11		
	Due to others		84,92,914	70,28,380
	Due to MSMEs		-	-
(iii)	Other Financial Liabilities	12	0	25,000
	Deferred tax liabilities (Net)		-	-
			84,92,914	70,53,380
B Current Liabilities				
(a)	Financial Liabilities			
(b)	Other current Liabilities	13	60,576	4,500
			60,576	-
	Total Equity and Liabilities		37,58,731	32,00,065

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

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

For and on behalf of the Board of Directors

Lakshmaiah Devarajulu
DIN - 07704260
Whole time Director

Padam Dugar
Chief Financial Officer

Zakir Hussain Munaver
DIN - 07936297
Independent Director

M Chandrasekaran
Company Secretary



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



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DUGAR HOUSING DEVELOPMENTS LIMITED

CIN : L65922TN1992PLC023689

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

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021

(All figures are in Rupees, unless otherwise stated.)

31-03-21	31-03-20
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit before Taxation	(14,51,396)
(9,36,944)	
Adjustments for	
Depreciation	-
Net Gain/(Loss) on financial Liabilities designated as at FVTPL	-
Interest Income	-
Financial Charges	-
Trade payables and other current liabilities	-
Operating Profit before Working Capital changes	(14,51,396)
Adjustments for Working Capital Changes	
Increase/(Decrease) in Trade Payables	(4,11,656)
Increase/(Decrease) in Other Current Liabilities	4,500
(Increase)/Decrease in Loans & Advances	4,27,130
(Increase)/Decrease in Other Current Assets	14,40,677
9,22,711	14,60,650
Cash generated from Operations	9,255
Direct Taxes Paid (including Tax Deducted at Source)	-
Net Cash Generated from Operating Activities	9,255
(14,233)	
B. CASH FLOW FROM INVESTING ACTIVITIES	
Loans Realised	-
Net Cash Flow from Investing Activities	-
C. CASH FLOW FROM FINANCING ACTIVITIES	
Financial Charges	-
Proceeds Of Loans (Net off repayments)	-
Net Cash Flow from Financing Activities	-
OPENING CASH & BANK BALANCES	77,910
Cash in Hand (including Remittances in Transit)	50,125
Balance with Banks (including Cheques on Hand)	27,785
CLOSING CASH & BANK BALANCES	63,677
Cash in Hand (including Remittances in Transit)	50,125
Balance with Banks (including Cheques on Hand)	13,552



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As per our Report annexed

For M N & Associates

Accountants

F R No.018167S

Neha D

Partner

DirectorM No.239773

For Dugar Housing Developments LimitedChartered

Lakshmaiah Devarajulu

DIN - 07704260

Whole time Director

Zakir Hussain Munaver

DIN - 07936297

Independent

Padam Dugar

Chief Financial Officer

M Chandrasekaran

Company Secretary

Place : Chennai

Date : 30/04/2021





DUGAR HOUSING DEVELOPMENTS LIMITED

Note 2 - Fixed assets

	Gross block			Accumulated depreciation and impairment				Net block		
	Balance as at 1st April 2020	Additions	Disposals	Balance as at 31 March, 2021	Balance as at 1st April 2020	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Adjusted to retained earnings on account of revised Depreciation Policy	Balance as at 31 March, 2021	Balance as at 1st April 2020
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a) Office equipment Owned	7,87,713	-	-	7,87,713	7,48,327	-	-	-	7,48,327	39,386
(b) Plant & Machinery Owned	9,05,570	-	-	9,05,570	8,60,292	-	-	-	8,60,292	45,278
(c) Furniture & Fixtures Owned	74,654	-	-	74,654	70,921	-	-	-	70,921	3,733
Total	17,67,937	-	-	17,67,937	16,79,540	-	-	-	16,79,540	88,397
Previous Year	17,67,937	-	-	17,67,937	16,79,540	-	-	-	16,79,540	88,397

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DUGAR
DUGAR HOUSING DEVELOPMENTS LIMITED ASSETS
NON CURRENT ASSETS:

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

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

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



EQUITY AND LIABILITIES

9. EQUITY SHARE CAPITAL	As at 31.03.2021	As at 31.03.2020
	Rs.	Rs.
Authorised Shares : 1,00,00,000 (31st March, 2017 : 1,00,00,000) Equity Shares of Rs. 10/- each with voting rights	10,00,00,000	10,00,00,000
Issued Shares : 30,00,000 (31st March, 2017 : 30,00,000) Equity Shares of Rs. 10/- each with voting rights	3,00,00,000	3,00,00,000
	3,00,00,000	3,00,00,000
Subscribed and fully paid up shares 30,00,000 (31st March, 2017 : 30,00,000) Equity Shares of Rs. 10/- each with voting rights	3,00,00,000	3,00,00,000
	3,00,00,000	3,00,00,000
Total Issued, subscribed and fully paid up capital	3,00,00,000	3,00,00,000
Reconciliation of Shares outstanding at the beginning and at the end of the reporting period :		
Equity Shares :		
At the beginning of the period	30,00,000	30,00,000
Issued during the period - Bonus issue	Nil	Nil
Outstanding at the end of the period	30,00,000	30,00,000

Shares held by holding / ultimate holding company and / or their subsidiaries / associates: Nil



(iv) Details of shares held by each shareholder holding

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

1. The company has one class of Equity Shares having a face value of Rs. 10/- each. Each shareholder is eligible for one vote per Share held. The dividend proposed, if any, by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim Dividend. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2. The financial statements of the company were approved by Board of Directors on 30th April 2021.

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

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

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Liabilities:

NON CURRENT LIABILITIES:

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

CURRENT LIABILITIES:

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

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

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

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

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

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



E – COMMUNICATION REGISTRATION FORM

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

Dear Sir,

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

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

Notes:

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

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1. On registration location all the communications will be sent to the registered e-mail.

2. The form can be downloaded from the Company's corporate website.

3. Members holding shares in dematerialized form are requested to complete the form and submit it to the Depository Participant with whom they are holding their shares.

4. Members are requested to read the company's annual report and financial statements for the year 2011-12 and vote on the resolutions proposed thereon.

5. The Company will be happy to assist you in the event of any difficulty in filling the form. For more information, please contact the Company's Registrar.

6. The Company will be happy to assist you in the event of any difficulty in filling the form. For more information, please contact the Company's Registrar.

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DUGAR HOUSING DEVELOPMENTS LTD.

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

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

CIN : L65922TN1992PLC023689

Statement of Unaudited results for the quarter ended 31st December 2021

Particulars	Quarter Ended			9 Months Ended		Year Ended
	31-12-21	30-09-21	31-12-20	31-12-21	31-12-20	31-03-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations						
Other Income			-			
Balance Written back						
Total Income	-	-	-	-	-	-
Expenses						
Employee benefits expense	408,620.00	223,300.00	75,000.00	801,847.00	175,000.00	250,000.00
Finance costs						
Depreciation and amortization expense		0.00	0.00			0.00
Other expenses	50,707.00	60,308.00	441,748.00	713,564.00	493,284.00	686,944.00
Fair value adjustment to Profit and loss account		0.00	0.00			0.00
Total Expenses	459,327.00	283,608.00	516,748.00	1,515,411.00	668,284.00	936,944.00
Profit Before Tax	-459,327.00	-283,608.00	-516,748.00	-1,515,411.00	-668,284.00	-936,944.00
Tax Expense						
Current Tax		0.00	0.00			0.00
Deferred Tax		0.00	0.00			0.00
Total Tax Expense		0.00	0.00			0.00
Profit for the period	-459,327.00	-283,608.00	-516,748.00	-1,515,411.00	-668,284.00	-936,944.00
Other Comprehensive Income		0.00	0.00			0.00
Total Comprehensive Income / (Loss) for the period	-459,327.00	-283,608.00	-516,748.00	-1,515,411.00	-668,284.00	-936,944.00
Paid up Share Capital	30,000,000.00	30,000,000.00	30,000,000.00	30,000,000.00	30,000,000.00	30,000,000.00
Earnings Per Share (Per Value Rs. 10 Each)	-0.153	-0.095	-0.172	-0.505	-0.223	-0.312
Basic Earnings per share	-0.153	-0.095	-0.172	-0.505	-0.223	-0.312
Diluted earnings per share	-0.153	-0.095	-0.172	-0.505	-0.223	-0.312

For Dugar Housing Developments Limited


Lakshmaiah Devarajulu
 Whole time Director
 DIN - 07704260

Place : Chennai
 Date : 10/02/2022

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Notes:

1. The above results have been reviewed by the audit committee and approved by the board of directors of the company at its meeting held on 10/02/2022. The Statutory auditors have conducted the Limited Review Report for the quarter year ended 31st December 2021.
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), Prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
3. The company does not have multiple business segment and consequently, requirement of reporting of segment wise results does not arise.
4. The figures for 3 months ended 30th September 2021 and 31st December 2021 are balancing figure between audited figures in respect of the full financial year and published.
5. The figures in the previous year / Previous period have been regrouped and reclassified as necessary.

For Dugar Housing Developments Limited

Lakshmaiah Devarajulu
Whole time Director
DIN - 07704260

Place : Chennai
Date : 10/02/2022

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DUGAR HOUSING DEVELOPMENTS LTD.

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

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

CIN : L65922TN1992PLC023689

Statement of Unaudited results for the quarter ended 31st December 2021

Particulars	Quarter Ended			9 Months Ended		Year Ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations						
Other Income			-			
Balance Written back						
Total Income	-	-	-	-	-	-
Expenses						
Employee benefits expense	4.09	2.23	0.75	7.72	1.75	2.50
Finance costs						
Depreciation and amortization expense		-	-			-
Other expenses	0.50	0.60	4.41	7.38	4.93	6.87
Fair value adjustment to Profit and loss account		-	-			-
Total Expenses	4.59	2.83	5.16	15.10	6.68	9.37
Profit Before Tax	(4.59)	(2.83)	(5.16)	(15.10)	(6.68)	(9.37)
Tax Expense						
Current Tax		-	-			-
Deferred Tax		-	-			-
Total Tax Expense						
Profit for the period	(4.59)	(2.83)	(5.16)	(15.10)	(6.68)	(9.37)
Other Comprehensive Income		-	-			-
Total Comprehensive Income / (Loss) for the period	(4.59)	(2.83)	(5.16)	(15.10)	(6.68)	(9.37)
Paid up Share Capital	30.00	300.00	300.00	300.00	300.00	300.00
Earnings Per Share (Per Value Rs. 10 Each)	0.000	0.000	0.000	0.000	0.000	0.000
Basic Earnings per share	0.000	0.000	0.000	0.000	0.000	0.000
Diluted earnings per share	0.000	0.000	0.000	0.000	0.000	0.000

For Dugar Housing Developments Limited


Lakshmaiah Devarajulu
Whole time Director
DIN - 07704260



Place : Chennai
Date : 10/02/2022

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Notes:

1. The above results have been reviewed by the audit committee and approved by the board of directors of the company at its meeting held on 10/02/2022. The Statutory auditors have conducted the Limited Review Report for the quarter year ended 31st December 2021.
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), Prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
3. The company does not have multiple business segment and consequently, requirement of reporting of segment wise results does not arise.
4. The figures for 3 months ended 30th September 2021 and 31st December 2021 are balancing figure between audited figures in respect of the full financial year and published.
5. The figures in the previous year / Previous period have been regrouped and reclassified as necessary.

For Dugar Housing Developments Limited



Lakshmaiah Devarajulu
Whole time Director
DIN - 07704260



Place : Chennai
Date : 10/02/2022

(107)

M N & ASSOCIATES CHARTERED ACCOUNTANTS

97/C, Melpadi Muthu Naicken Street, Nungambakkam, Chennai – 600 034.

☎: + 91 98415 50109 / 📠: 044 – 28279093

Email : mnandassociates@outlook.com

LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF DUGAR HOUSING DEVELOPMENT LIMITED

Review Report to the Board of Directors of DUGAR HOUSING DEVELOPMENT LIMITED

We have reviewed the accompanying statement of unaudited financial results of DUGAR HOUSING DEVELOPMENT LIMITED ("The Company") for the Quarter ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian Accounting Standards ("Ind AS") and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai

Date: 10-Feb-2022

For M N & Associates

FRN: 018167S

Neha

Neha Bokdia

Partner

Mem No: 239773

UDIN: 22239773ABCQIK7574



(108)

M N & ASSOCIATES
CHARTERED ACCOUNTANTS

97/C, Melpadi Muthu Naicken Street, Nungambakkam, Chennai-600 034.

☎: +91 98415 50109 / 📞 : 044 - 2827 9093

Email : mnandassociates@outlook.com | manishbhurat@outlook.com

To,
The Board of Directors,
DUGAR HOUSING DEVELOPMENTS LIMITED
DUGAR TOWERS,
7th FLOOR, No. 34(123),
MARSHALLS ROAD,
EGMORE, CHENNAI - 600 008.

Sub: Net Worth Certificate

On the basis of our examination of the books and records of M/s. Dugar Housing Developments Limited, having Registered Office at Dugar Towers, 7th Floor, No. 34(123), Marshalls Road, Egmore, Chennai - 600008, we hereby certify that the Net Worth of the Company as at the close of business on 31/01/2022 prior to the Capital Reduction is as under:

Particulars	Amount (₹) - based on unaudited Financials 31/01/2022
Paid Up Share Capital - 30,00,000 fully paid up Equity Shares of Rs 10/- each.	3,00,00,000
Reserves & Surplus (excluding reserves created out of revaluation of assets, write back of depreciation, amalgamation)	
- Accumulated Losses	-3,64,51,879
Net Worth after considering Capital Reserves not being reserves created out of revaluation of assets, write back of depreciation, amalgamation	(-) 64,51,879



M N & Associates
Chartered Accountants

We further certify that the Net Worth of the Company as on that date post reduction of share capital as proposed in the Draft Scheme of Capital Reduction will be as under:

Particulars	Amount (₹) - based on unaudited Financials 31/01/2022
Paid Up Share Capital - 3,00,000 fully paid up Equity Shares of Rs 10/- each.	30,00,000
Reserves & Surplus (excluding reserves created out of revaluation of assets, write back of depreciation, amalgamation)	
- Accumulated Losses	-94,51,879
Net Worth after considering Capital Reserves not being reserves created out of revaluation of assets, write back of depreciation, amalgamation	(-) 64,51,879

This certificate is issued based on the information obtained from unaudited accounts as on 31.01.2022 presented by the Board of the Directors.

M. Manish

For M N & Associates
(FRN: 018167S)
Chartered Accountants



M. Manish

S. M. Manish Bhurat,
Partner
M.M. No. 228297
UDIN: 22228297AAVMOB7336

Place: Chennai
Date: February 5, 2022

M N & ASSOCIATES
CHARTERED ACCOUNTANTS

110

97/C, Melpadi Muthu Naicken Street, Nungambakkam, Chennai-600 034.

☎: +91 98415 50109 / ☎ : 044 - 2827 9093

Email : mnandassociates@outlook.com | manishbhurtat@outlook.com

05/02/2022

To,
The Board of Directors,

DUGAR HOUSING DEVELOPMENTS LIMITED

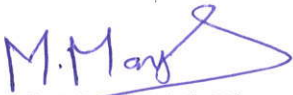
DUGAR TOWERS,
7th FLOOR, No. 34(123),
MARSHALLS ROAD,
EGMORE CHENNAI - 600 008.

Sub: Certification for the Proposed Scheme of Reduction of Capital between DUGAR HOUSING DEVELOPMENTS LIMITED and Its Members

We have examined the books of accounts and the relevant documents of M/s. DUGAR HOUSING DEVELOPMENTS LIMITED, a Company incorporated under the Companies Act, 1956 and having its registered office at DUGAR TOWERS, 7th FLOOR, No. 34(123), MARSHALLS ROAD, EGMORE, CHENNAI- 600 008. (referred as "the Company") and according to the examinations carried out by us, we hereby certify that DUGAR HOUSING DEVELOPMENTS LIMITED has NIL Secured Creditors and Unsecured Creditors amounting to Rs. 1,03,33,064/- as on 31st January, 2022 as per Annexure I.

We understand that this certificate is being issued by us for producing the same before the National Company Law Tribunal, Chennai or such other appropriate/applicable authorities and in connection with the Scheme.

For M N & Associates
(FRN: 018167S)
Chartered Accountants



S.M. Manish Bhurat,
Partner

M.M. No. 228297

UDIN: 22228297ADGOXL9694



Place: Chennai

Date: February 5, 2022

For M N & Associates
Chartered Accountants

(111)

Annexure I: List of Unsecured Creditors:

S.No.	Name	Amount
1	T. Padam Dugar	84,55,904
2	Dugar Housing Limited	15,77,160
3	Lakshmaiah Devarajulu	3,00,000
	Total	1,03,33,064



For M N & Associates
Chartered Accountants



தமிழ்நாடு தமில்நாடு TAMIL NADU

06AC 70 491626

17. 2. 2022 Devar Holdings Developments Limited



K. MAHALAKSHMI
S.V.L. No. 3016 / 22 / 95
New No.11, Old No.8, 2nd Street,
Mangalapuram, Chetpet,
Chennai-31. Cell: 9382895090

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI

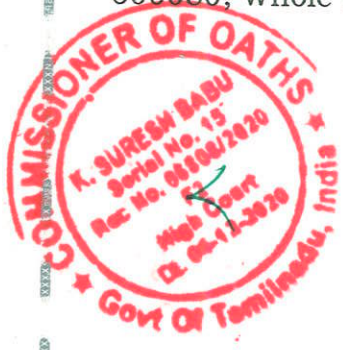
[Pursuant to rule 2(1) of National Company Law Tribunal (procedure for reduction of share capital of Company) Rules, 2016]]

Company Application No _____ of 2022

AFFIDAVIT VERIFYING CREDITORS

We,

- a) Lakshmaiah Devarajulu, S/o Lakshmaiah aged 65 years residing at 7F, 2nd Floor, VOC Street, Officers Colony, Padi, Tiruvallur, Tamil Nadu 600050, Whole time Director of the Company, and



M. Zahir Khan

[Signature]

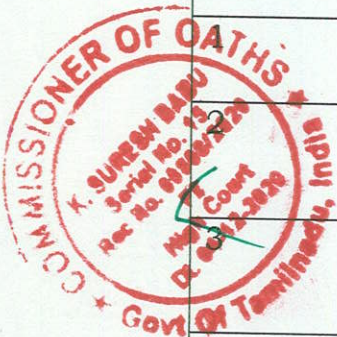
b) Zakir Hussain Munavar, S/o Syed Munavar Hussain aged 28 years residing at No. 4/48, Thiruvalluvar Salai, M A M Ramasamy Nagar, Kodungaiyur, Chennai Tamil Nadu 600118, Director of the Company,

Do hereby solemnly affirm at Chennai and state as follows: -

1. That we are the directors of Dugar Housing Developments Limited, the applicant mentioned above and are duly authorised to make this affidavit on its behalf.
2. That we have made full enquiry into the affairs of the Company as on 31.01.2022 and having done so, have informed that the Company has Nil Secured and Three Unsecured Creditors aggregating to Rs. 1,03,33,064 /-

LIST OF UNSECURED CREDITORS

S.NO	NAME	AMOUNT
	T. Padam Dugar	84,55,904
	Dugar Housing Limited	15,77,160
	Lakshmaiah Devarajulu	3,00,000
Total		1,03,33,064



M. Zakir Hussain

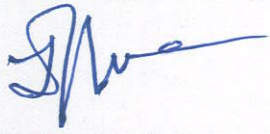
[Signature]

3. The statement made in above paragraph are based on information derived from the books and records of the company and we believe them to be true


DATE: 24.02.2022

PLACE: Chennai

For Dugar Housing Developments Limited



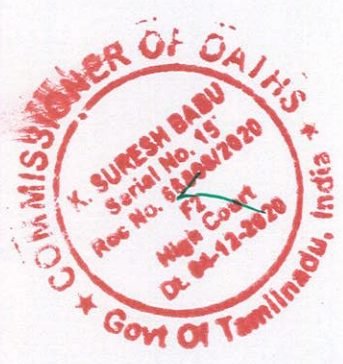
Lakshmaiah Devarajulu
(Wholetime Director)



Zakir Hussain Munavar
(Director)

Solemnly affirmed at Chennai on this the 24th day of Feb 2022 and has signed this name in my presence.

K. Suresh Babu
24/2/22
K.SURESH BABU B.Com. B.
Advocate & Commissioner of Oaths
Egmore Court, Chennai-600 006
Cell:98413 01011





DUGAR

HOUSING DEVELOPMENTS LIMITED

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DECLARATION BY DIRECTORS FOR NON – ACCEPTANCE OF DEPOSITS

We, declare that the Company has not accepted/renewed any deposit and are not in arrears in the repayment of the deposit or the interest as on 24th February 2022.

Date: 24.02.2022

Place: Chennai

For Dugar Housing Developments Limited

Lakshmaiah Devarajulu

(Wholetime Director)

Rakhi

T. Rakhi

(Director)

M N & ASSOCIATES
CHARTERED ACCOUNTANTS

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97/C, Melpadi Muthu Naicken Street, Nungambakkam, Chennai-600 034.

☎: +91 98415 50109 / 📠 : 044 - 2827 9093

Email : mnandassociates@outlook.com | manishbhurat@outlook.com

ARREAR CERTIFICATE

This is to certify that, based on inspection of the relevant records and other documents provided by M/s. DUGAR HOUSING DEVELOPMENTS LIMITED, the Company has not accepted / renewed any deposits or issued any debentures and hence the question of arrears in the repayment of the deposits or the interest does not arise.

For M N & Associates
(FRN: 018167S)
Chartered Accountants

M. Manish

S. M. Manish Bhurat,
Partner

M.M. No. 228297

UDIN: 22228297AAVMOD1728



Place: Chennai

Date: February 5, 2022

M N & ASSOCIATES
CHARTERED ACCOUNTANTS

117

97/C, Melpadi Muthu Naicken Street, Nungambakkam, Chennai-600 034.

☎: +91 98415 50109 / 📠 : 044 - 2827 9093

Email : mnandassociates@outlook.com | manishbhurtat@outlook.com

To,
The Board of Directors,
Dugar Housing Developments Limited
Dugar Towers,
7th Floor, No. 34(123),
Marshalls Road,
Egmore,
Chennai - 600 008.

We the statutory auditors of Dugar Housing Developments Limited (hereinafter referred to as "the Company") have examined the proposed accounting treatment specified in the scheme of capital reduction of Dugar Housing Developments Limited (under Section 66 of the Companies Act, 2013) with reference to its compliance with the applicable Accounting standards notified under the Companies Act, and other generally accepted accounting principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting standard as aforesaid, is that of the Board of Directors of the Company involved. Our responsibility is only to examine and report whether the draft scheme complies with the applicable Accounting standards and other generally accepted accounting principles. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the guidance note on Audit reports and certificates for special purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanation given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with all applicable accounting standards notified by the central government under the Companies Act, 2013.

This certificate is issued at the request of Dugar Housing Developments Limited and certificate should not be used for any other purpose without our prior written consent.

For M N & Associates
(FRN: 018167S)
Chartered Accountants


S. M. Manish Bhurat,
Partner

M.M. No. 228297

UDIN: 22228297AAVMOE3577



Place: Chennai

Date: February 5, 2022

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DCS/AMAL/MJ/R37/2128/2021-22

"E-Letter"

October 29, 2021

The Company Secretary,
DUGAR HOUSING DEVELOPMENTS LTD.
123, 7th Floor, Dugar Towers,
34(123) Marshalls Road Egmore,
Chennai, Tamil Nadu-600008.

Dear Sir,

Sub: Observation letter regarding Draft of scheme of Reduction of capital under Companies Act, 2013.

We are in receipt of the Draft scheme of Reduction of capital as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated October 28, 2021 has inter alia given the following comment(s) on the draft scheme of Arrangement:

- "Company shall ensure that suitable disclosure about the latest financials of the companies involved in the Scheme being not more than 6 months old is done before filing the same with the Hon'ble National Company Law Tribunal."
- "Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the Scheme with the Stock Exchanges, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges."
- "Company shall duly comply with various provisions of the Circular."
- "The Company shall disclose the amount of shares in fractional entitlements as on relevant date, including the number of shareholders."
- "The Company shall form a Trust for such schemes and disclose the same. Further, the Company shall disclose the activity of the Trust till all shares are disposed off and respective shareholders are compensated."
- "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT."
- "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted





company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,

Sd/-
Rupal Khandelwal
Assistant General Manager



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Reg : Dugar Housing - Clarifications with respect to Observation Letter

From: Dugar Housing (housing@dugar.in)
 To: mahek.jaju@bseindia.com; rupal.khandelwal@bseindia.com; bse.schemes@bseindia.com
 Bcc: nehagada@nrgada.com; shailashrib@gmail.com; padam@dugar.in; aish1391@yahoo.in
 Date: Wednesday, November 24, 2021, 10:04 PM GMT+5:30

Dear Rupal / Dear Mahck,

This is with reference with the "Observation letter regarding Draft of scheme of Reduction of capital under Companies Act, 2013" issued by BSE vide E-Letter No. DCS/AMAL/MJ/R37/2128/2021-22 dated October 29, 2021. The Said Observation Letter provides the following observations, for which we seek clarification (in red):

- a. Company shall ensure that suitable disclosure about the latest financials of the companies involved in the Scheme being not more than 6 months old is done before filing the same with the Hon'ble National Company Law Tribunal.

Query - Kindly clarify the manner of disclosure to be undertaken i.e. should we update the financials in the approved scheme document or should we add an addendum to the scheme giving reference of the above stated Observation Letter.

- b. Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the Scheme with the Stock Exchanges, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges.

No Query.

- c. Company shall duly comply with various provisions of the Circular.

No Query.

- d. The Company shall disclose the amount of shares in fractional entitlements as on relevant date, including the number of shareholders.

Query 1 - The Company is required to disclose the amount of shares in fractional entitlements as on relevant date, including the number of shareholders - Which date is supposed to be considered as the relevant date?

Query 2 - In which paragraph of the Approved Scheme does the Exchange want the Company to disclose this information?

- e. The Company shall form a Trust for such schemes and disclose the same. Further, the Company shall disclose the activity of the Trust till all shares are disposed off and respective shareholders are compensated.

Query 1 - Do you want us to specify the formation of the Trust in the Approved Scheme. If yes, also kindly clarify which entities are eligible to be a trust as mentioned in the above observation i.e. a group of individuals or a section 8 company, etc.

Query 2 - In the instant case, the total cumulative of fractional shares is only 30 shares (divided amongst 7 shareholders) culminating into only 3 shares post reduction. Hence, please guide in the matter.

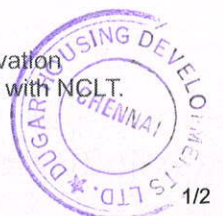
- f. Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.

Query - Do you mean that the Approved scheme has to be amended and such amended scheme should be filed with NCLT? Please guide.

- g. It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.

Query 1 - What action needs to be undertaken by the Company with regard to the 1st line of this observation (i.e. "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange.")

Query 2 - It is understood that the Scheme which is updated with the changes as proposed in the Observation observations need not be sent to Stock Exchnage and SEBI for Approval again. It should directly be filed with NCLT. Please Confirm.

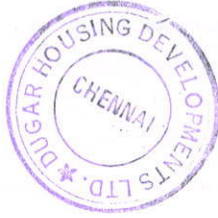


Request you to kindly clarify at the earliest so that we can take the next steps and complete the procedures within the prescribed timelines.

Thanks & Regards

Poonam

Dugar Housing Developments Limited



SCHEME OF REDUCTION OF CAPITAL

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OF

DUGAR HOUSING DEVELOPMENTS LTD

UNDER SECTION 66 OF THE COMPANIES ACT, 2013 READ WITH NATIONAL COMPANY LAW TRIBUNAL (PROCEDURE FOR REDUCTION OF SHARE CAPITAL OF COMPANY) RULES, 2016.

A. PREAMBLE OF THE SCHEME

This Scheme of Reduction of Capital is made pursuant to Section 66 of the Companies Act, 2013 read with the National Company Law Tribunal {Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions for reduction of equity capital of **Dugar Housing Developments Limited**.

B. DESCRIPTION OF THE COMPANY

Dugar Housing Developments Limited (Herein after referred as DHDL) The Applicant Company was incorporated on 23rd day of October 1992. DHDL is a Company engaged in the business of real estate and development of property.

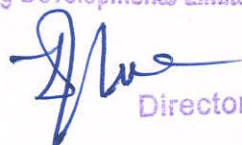
Dugar Housing Developments Limited is a listed Company having its shares listed on BSE Limited (BSE).

Main Objects of the Company:

The main objects of the Company are inter-alia, the following:

1. To design, develop, make, import, export and carry on the business of information technology, computer software of all types and to conduct business in the areas of website design, including buying, developing, designing, making and selling websites, portals, vortals and all other technologies related to internet and all other information technology enabled services, such as E-Commerce, Enterprise Resource Planning, data processing, data mining, medical, legal accounting transcriptions and related services and any other future developments as the technology develops.

For Dugar Housing Developments Limited

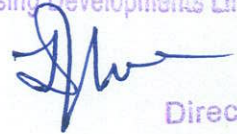

Directors

- 2. To establish and run computer centers either directly or through licenses or by being a franchisee holder or license holder in India or abroad in software design, data processing, networking, website design and other related areas.
- 3. To invest in, manage, assist software companies either in India or abroad for fulfillment of the above objects.
- 4. To act as builders and contractors, decorators, merchants, dealers in stone, sand, brick, timber, hardware, cement and other building requisites, brick and tile and terra-cota makers, job masters, carriers, licensed victuals and house agents in India and outside.
- 5. To act as promoters and developers of Plots, Flats, Houses, Commercial accommodations, Holiday homes, Hotels, Guest Houses, Ware Houses, Cold storage, Resorts, Farm House, Clubs and as contractors for construction of roads, bridges, dams, culverts and do such other infrastructural development activities as are normally handled by persons engaged in these type of business in India and outside.
- 6. To sell, lease, let on hire or otherwise deal with lands, house or buildings and other property or any part or portions thereof belonging to the company or in which the company is in any way interested or concerned in India and outside.
- 7. To manufacture constructions and other allied materials used in the construction and development of houses, flats, commercial accommodation etc.
- 8. To carry on business of Stock broking and allied matters acting as underwriters, brokers, dealers in securities buying and selling of securities of all kinds of description including acting as Portfolio Managers, Investment counselors, Financial consultants and also to take Corporate Membership in any Stock Exchange in India as may be expedient in the Interest of the company as determined by the Board of Directors. The liability of the Board of Directors as may be required in any regulations of the Government, Stock Exchange or Authority shall be unlimited in terms of Section 322 of the Companies Act, 1956 for any transactions entered into by the company as a Member of any Stock Exchange.

C. RATIONAL AND PURPOSE OF THE SCHEME:

- i) As on March 31, 2021, the Company has accumulated losses (debit balance of profit & loss account) of the Rs. 3,47,94,761/- (Rupees Three Crores Forty Seven

For Dugar Housing Developments Limited



Directors

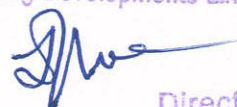
Lakhs Seven Hundred Sixty One Only) as per the audited financial statements ascertained and adopted by the Board of Directors of the Company.

- ii) The accumulated losses as at March 31, 2021, as stated hereinabove, have been ascertained after the audited financial statements are approved by the Board of Directors. The said accumulated losses have wiped off the value represented by the share capital. Thus, the financial statements of the Company are not reflective of the true financial position of the Company.
- iii) The Company has incurred heavy losses in the past resulting in the substantial erosion of its Net Worth. The Scheme will result in improving its Net Worth.
- iv) The Company's financial position will become more accurate after the capital reduction.
- v) Post completion, it will give a true and fair picture of the financial condition of the Company.
- vi) It will also result in the better presentation of the balance sheet of the Company;
- vii) The restructuring proposal does not in any manner, alter or vary the rights of the creditors of the Company or the Company's ability to fulfil its commitments or meet its obligations in the ordinary course of business.
- viii) In order to accurately and fairly reflect the liabilities & assets of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors has decided to write off the accumulated losses against reduction in the paid up share capital of the Company In accordance with section 66 of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for Reduction of Share Capital of the Company) Rule, 2016, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Applicable provisions.

D. BENEFITS OF THE SCHEME

The reduction of capital in the manner proposed would enable the Company to have a capital structure which is commensurate with its business and assets. The proposed capital reduction would be beneficial to all the remaining shareholders as it would improve the earnings per share and enhance the shareholders' value. The corporate restructuring exercise would enable the Company to stream line their balance sheet which

For Dugar Housing Developments Limited


Directors

would facilitate and provide different avenues to raise funding from investors and financial institutions. The reduction of capital would enable the Company to represent its true and fair financial position.

E. SALIENT FEATURES OF THE SCHEME

The Scheme proposes reduction of the paid-up equity share capital of Dugar Housing Developments Limited pursuant to Section 66 of the Companies Act, 2013 read with The National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions of the Companies Act, 2013 and any other Law for the time being in force.

A. This Scheme is divided into the following parts:

- **PART I** - Definitions used in the scheme and Share Capital of the Company;
- **PART II** - Reduction of equity share capital of the Company; and
- **PART III** - General Clause and Terms and Conditions

PART -I

DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS:

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

- (a) **"Act"** or **"the Act"** means the Companies Act, 2013, including the rules, circulars, orders and regulations made there under and will include and any statutory amendments, modifications and/or re-enactments thereof for the time being in force;
- (b) **NCLT or Tribunal means** The National Company Law Tribunal, Chennai Bench;
- (c) **"Board"** or **"Board of Directors"** in relation to the petitioner Company, shall unless it is inconsistent to the context or otherwise, include a committee of directors or any person authorized by the Board of Directors or such committee of Directors.
- (d) **"BSE"** means the BSE Limited;
- (e) **"Company"** or **"DHDL"** or **"Applicant"** means **DUGAR HOUSING DEVELOPMENTS LIMITED**

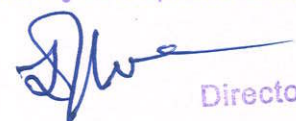
a Company incorporated under the Companies Act,
For Dugar Housing Developments Limited


Directors

1956, having its Registered Office at 7TH FLOOR, DUGAR TOWERS, 123, MARSHALLS ROAD, EGMORE, CHENNAI - 600008. TAMILNADU.

- (f) **“Effective Date”** means the date on which the certified copy of the Order passed by the Hon’ble National Company Law Tribunal, Chennai, Tamilnadu, Regional Director (Southern Region), Registrar of Companies, Chennai, Tamilnadu or any other Competent Court or applicable authority issued towards the Reduction of Share Capital as per this Scheme.
- (g) **“Appointed Date”** means April 01, 2021.
- (h) **“SEBI”** means the Securities and Exchange Board of India;
- (i) **“Designated Stock Exchange”** means the BSE Limited on which the equity shares of the Company are listed and traded. The Designated Stock Exchange of the Company shall be BSE limited.
- (j) **“Equity Shares”** means fully paid up equity shares of Rs. 10/- each issued at par by the Company.
- (k) **“Record Date”** means the date to be fixed by the Board of Directors or a committee for the purpose of giving effect to the orders of the Hon’ble National Company Law Tribunal sanctioning the Scheme.
- (l) **“Listing Regulation”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements} Regulations, 2015, as amended from time to time
- (m) **“Scheme”** means this Scheme of Reduction of capitals as provided herein in its present form or with any modification (s) or amendment(s) approved or imposed or directed by any of the Regulatory Authorities and may be approved by Hon’ble National Company Law Tribunal.
- (n) **“Shareholders”** means a person who is registered (whether registered owner of the Shares or Beneficial owner of the shares) as a holder of equity Shares of the Company. The word “Shareholder” and “Member” are used to denote the same meaning and are used interchangeably.
- (o) **“Losses”** means accumulated losses of the company as indicated in the Audited financial statements of the Company for the Financial Year ended March 31, 2021.

For Dugar Housing Developments Limited


Directors

All terms and words not defined in the Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Companies Act, 2013, Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Listing Agreement and other applicable laws, rules, regulations, bye laws, as the case may be or any statutory modifications or re-enactment thereof from time to time.

2. Share Capital of the Company

The Share Capital of the Applicant Company as on May 31, 2021 (date of approval of the scheme) is as under:

Particulars	Amt in Rs
<u>Authorized</u>	
1,00,00,000 Equity Shares of Re.10/- each	10,00,00,000
TOTAL	10,00,00,000
<u>Issued, Subscribed & Paid up</u>	
30,00,000 Equity shares of Rs.10/- each fully paid up	3,00,00,000
TOTAL	3,00,00,000

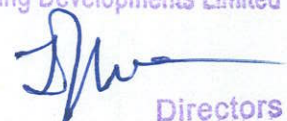
PART – II

REDUCTION OF CAPITAL

1. REDUCTION OF CAPITAL OF THE COMPANY:

1.1 This Scheme has been drawn up to comply also with the provisions of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from a retrospective amendments of the law or for any other reason whatsoever, till the time the scheme becomes effective, the provisions of the said section of the Income Tax Act, 1961, shall prevail and the scheme shall stand modified to the extent determined necessary to comply with the provisions of the Income Tax Act, 1961.

For Dugar Housing Developments Limited


Directors

1.2 The DHDL commenced its business upon incorporation. DHDL is presently engaged in the business of to carry on the business of real estate and property development.

1.3 The Applicant Company has accumulated losses of Rs. 3,47,94,761/- (Rupees Three Crores Forty Seven Lakhs Ninety Four thousand Seven Hundred Sixty One Only) as on March 31, 2021. The said balance as on March 31, 2020 stood at Rs. 3,38,57,817/- (Rupees Three Crores Thirty Eight Lakhs Fifty Seven Thousand Eight Hundred Seventeen Only).

1.4 Upon the Effective Date, the Share Capital of the Company before and after reduction in terms of this Scheme shall read as under:

Particulars	Before Reduction			After Reduction		
	No of Equity Shares	Face Value (Rs.)	Amount (Rs.)	No of Equity Shares	Face Value (Rs.)	Amount (Rs.)
Authorized Share Capital	1,00,00,000	10/-	10,00,00,000/-	1,00,00,000	10/-	10,00,00,000/-
Paid up Share Capital	30,00,000	10/-	3,00,00,000/-	3,00,000	10/-	30,00,000/-

The below table reflects the pre- reduction and post-reduction of Profit & Loss A/c (Dr) of the company

Particulars	Before Reduction (Amt in Rs)	After Reduction (Amt in Rs)
Profit and Loss Account (Debit Balance) / Accumulated Losses	3,47,94,761/-	77,94,761/-

1.5 The DHDL is now proposing to undertake a financial restructuring exercise whereby it is proposed to cancel 27,00,000 equity shares of Rs. 10/- each equivalent to Equity Share Capital of Rs. 2,70,00,000/- (Rupees Two Crore Seventy Lakhs Only). As a result of this capital restructuring, equity shares capital of the Company will stand reduced to 3,00,000 equity shares of Rs. 10/- equivalent to an equity share capital of Rs. 30,00,000/- (Rupees Thirty Lakhs Only).

1.6 Reduction and the consequent cancellation of the Equity Share Capital of the Company as herein above, shall be affected as per the provisions of Section 66 of the

For Dugar Housing Developments Limited


Directors

Act and other applicable provisions of the Act and Rules and Regulations made there under upon the Scheme becoming effective.

1.7 The cancellation of the shares is proportionately among the members of the Company and the same amount shall be utilized for adjusting the debit balance in Profit & Loss Account.

1.8 Thus, shareholders of the Company holding 100 equity shares of Rs. 10/- each as on the record date, will receive 10 equity shares of Rs. 10/- each post the capital reduction.

1.9 FOR FRACTIONAL SHARES

1.9.1 The final fractional entitlement will be determined based on the record date fixed by the Company for this purpose. In the event, if, after giving effect to the reduction of the equity shares of the Company (as mentioned above), a shareholder becomes entitled to a fraction of an equity share of the company, The Company shall form a Trust. The fractional entitlements shall be aggregated and held by such Trust on behalf of the Board. The Trust shall have the duty to sell such shares in the market at such price. and on such time or times as the trustee may in its sole discretion decide and, on such sale, shall pay and distribute the net sale proceeds (after deduction of the expenses incurred) to the shareholders and beneficial owners respectively entitled to the same in proportion to their fractional entitlement.

1.9.2 The Scheme does not in any manner alter, vary or affect the payment of any dues or outstanding amounts including all or any of the statutory dues payable or outstanding.

1.9.3 The Company shall not be required to use the words "As Reduced" as part of its corporate Name and such use is dispensed with.

1.9.4 The Scheme does not envisage transfer or vesting of any of the properties and/or liabilities of the Company to any person or entity.

2 COMPLIANCE

2.9 The consent of the members of the Company to this Scheme shall be taken through a Special Resolution under the provisions of Section 66 of the Companies Act, 2013. The Provisions of section 66 of the Act along with the rules made therein read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 shall be operative and be applicable for this Scheme. The Scheme, if sanctioned, shall be fully in compliance of the Securities and Exchange Board of India Act, 1992 ("SEBI"), and the rules and regulations made, and the circulars issued thereunder.

For Dugar Housing Developments Limited



Directors

3 ACCOUNTING TREATMENT

The Company will comply with all the accounting policies and accounting standards, as applicable in relation to the accounting treatment for the reduction of capital in terms of this Scheme. The Equity Share Capital written off as per above shall be utilised for writing off the accumulated losses of the Company as on the Effective Date and the Company shall pass appropriate entries as per the applicable accounting policies and accounting standards as regards accounting for the reduction of capital and writing off the accumulated losses of the Company on the Effective Date.

4 FORM OF MINUTE

The form of minute, proposed to be registered under Section 66(5) of the Companies Act, 2013, is as under:

“The Issued, Subscribed, Paid-up share capital of Dugar Housing Developments Limited is henceforth Rs.30,00,000 (Rupees Fifteen Laks only) divided into 3,00,000 (One Lakh Fifty Thousand Only) equity shares of Rs.10/- (Rupees Ten Only) each fully paid up as reduced from Rs 3,00,00,000 (Rupees Three Crores only) divided into 30,00,000 (Thirty Lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each.

5 IMPACT OF THE SCHEME ON THE EMPLOYEES/WORKERS


The Scheme of Reduction of Capital would not affect the employees and workers of the Company in any manner and their service shall be continuous and they would continue to enjoy the same benefits as they used to before the Reduction of Capital.

6 IMPACT OF THE SCHEME ON THE CREDITORS

The creditors of the Company are in no way affected by the proposed reduction of the equity share capital as there will be no reduction in the amounts payable to any of them. The reduction of capital would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its liabilities in the ordinary course of business. The Scheme does not in any manner alter, vary or affect the rights of the creditors.

7 LEGAL PROCEEDINGS

For Dugar Housing Developments Limited


Directors

The Scheme would not affect any legal or other proceedings by or against the Company, pending or arising, but the proceedings may be continued, prosecuted and enforced by or against the Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Company prior to the Scheme.

8 CONDUCT OF BUSINESS BY COMPANY

The Scheme does not involve any financial outlay / outgo and therefore, would not affect the ability or liquidity of the Company to meet its obligations/commitments in the normal course of business. Further, this Scheme would also not in any way adversely affect the ordinary operations of the Company during the course or after the approval of the Scheme.

PART III

GENERAL CLAUSE AND TERMS AND CONDITIONS

1. APPLICATION TO THE NATIONAL COMPANY LAW TRIBUNAL

The Company hereto shall, with all reasonable dispatch, make an application under Section 66 of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 to the National Company Law Tribunal, Chennai Bench for sanctioning the Scheme.

2. MODIFICATION OF SCHEME

The Company by its Board of Directors, either by themselves or through any authorised person/s appointed by the Board in this behalf, may, in their full and absolute discretion, make and / or assent, from time to time, to any modifications or amendments or substitution or of any conditions or limitations to/of this Scheme or to any conditions or limitations that the National Company Law Tribunal or any other competent authority under law may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them or the Board, including the withdrawal of this Scheme.

For Dugar Housing Developments Limited


Directors


The Board of Directors of the Company shall take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions, including interpretation of the Scheme, whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and / or any matter concerned or connected therewith. The power of the Board to modify/ amend the Scheme shall be subject to the approval of the National Company Law Tribunal.

3. CONDITIONS PRECEDENT

This Scheme is and shall be conditional upon and subject to:

- (a) The Scheme being approved by the Shareholders of the Company through a Special Resolution as required under the Act.
- (b) The Scheme being approved by the creditors of the Company as prescribed under the Act and/or as may be directed by NCLT and/or any other appropriate authority as may be applicable.
- (c) The requisite sanctions and approvals under the applicable law including but not limited to approvals, sanctions required under the SEBI Master Circular SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 issued by SEBI read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be required by applicable law in respect of this Scheme, being obtained.
- (d) The Scheme being sanctioned by the NCLT under Sections 66 and other applicable provisions of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 by the National Company Law Tribunal, Chennai Bench.
- (e) The Company, being a listed entity, obtaining the "No-Objection" letter or "Observation Letter" from SEBI and the stock exchange under Regulation 37 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 or any other applicable provisions or rules for the time being in force.

For Dugar Housing Developments Limited


Directors

- (f) The certified copy of the order of the NCLT sanctioning the Scheme and the minute of Reduction being filed with the ROC.
- (g) All other sanctions and approvals as may be required by law in respect of this Scheme being obtained.

4. **EFFECT OF NON-RECEIPT OF APPROVALS**

In the event of any of the said sanctions and/or approvals as mentioned above are not being obtained (unless otherwise released by the Board of Directors) and /or the Scheme not being sanctioned by the National Company Law Tribunal or any other competent authority, this Scheme shall become null and void and the Company shall bear and pay the costs, charges and expenses for/or in connection with the Scheme, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

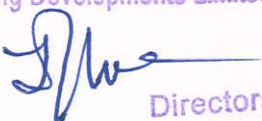
5. **STATUTORY COMPLIANCES**

Pursuant to the Scheme of Reduction of Capital, the Company shall file the requisite forms with the Registrar of Companies, Stock Exchange and other statutory authorities.

6. **SEVERABILITY**

If any part of this Scheme hereof is invalid, ruled illegal by any appropriate authority of competent jurisdiction, or unenforceable under present or future laws, then subject to the decision of the Board of the Company, such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse, in which case the Board shall attempt to bring a suitable modification in the Scheme. The Board of Directors of Company shall be entitled to revoke, cancel and declare the Scheme of no effect, if the Board of Directors is of view that the coming into effect of the Scheme could have adverse implications on the Company.

For Dugar Housing Developments Limited


Directors

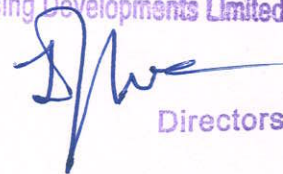
7. **COSTS, CHARGES AND EXPENSES**

All costs, charges, taxes including duties {including the stamp duty, if any, applicable in relation to this Scheme), levies and all other expenses, if any, of the Company arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne and paid by the Company.

8. **MISCELLANEOUS**

Notwithstanding the reduction of capital of the Company, the listing benefits of the Company on all the stock exchange where the existing equity shares of the Company are listed shall continue and the Company will comply with the applicable provisions of the listing agreement with the stock exchanges for listing and trading of shares.

For Dugar Housing Developments Limited



Directors

S SANDEEP, B. Com., FCS., LLB.,
REGISTERED VALUER
COP No.: IOVRV00611SFA
Regn. No.: IBBI/RV/02/2019/11374
M. No.: IOVRVF/VM/F&SA/5745

No. 20, "F" Block, Ground Floor, Gemini Parsn Apts,
New No. 448, Old No. 599, Cathedral Garden Road,
(Behind Hotel Palmgrove), Anna Salai,
Chennai - 600 006. Tel: 044 - 43057999
sandeep@sandeep-cs.in
www.sandeep-cs.in

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Date: 28/06/2021

To
The Manager (Listing)
BSE Ltd.,
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai — 400 001

Dear Sir/Madam,

Non-Applicability of Valuation Report

In compliance with Clause 4 of the SEBI Circular No. CFD/DIL3/CIR/2017 /21 dated March 10, 2017 as amended by SEBI Circular No. SEBI/ HO/ CFD/ DIL 1/ CIR/P/ 2020/215 dated November 03, 2020, Valuation Report is not required in cases where there is no change in the shareholding pattern of the listed entity / resultant company. Shareholding pattern for the purpose of the circular means:

Sr. No.	Particulars	Remarks
1.	Change in the proportion of shareholding of any of the existing shareholders of the listed entity in the resultant company	The proposed scheme of reduction of Capital is for setting off the Accumulated Losses of the Company against the balance of Equity Share Account of the Company as on March 31, 2021. It is a Balance Sheet neutral Exercise and it does not affect the shareholding of the Company
2.	New shareholder being allotted equity shares of the resultant company	No new equity shares are being allotted under the proposed scheme of reduction of capital.
3.	Existing shareholder exiting the company pursuant to the Scheme of Arrangement	The proposed scheme is a scheme of arrangement for reduction of capital of the company and hence there is no change in the existing shareholders under the scheme



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S SANDEEP
REGISTERED VALUER

In view of the above, we confirm that the proposed scheme of Reduction of Capital is by setting off the Accumulated Losses of the Company against the Equity Share Capital Account of the Company – **Dugar Housing Developments Limited** as on April 01, 2021 and shareholding pattern post reduction shall remain unchanged. Thus, the requirement for Valuation Report is Not Applicable under the present Scheme.



Thanking you.
Yours faithfully,

S SANDEEP
REGISTERED VALUER

Registered Office
A-102, Sea Lord CHS, Above Axis Bank
Ram Nagar, Borivali (W),
Mumbai - 400092

SHRENI
SHARES PVT. LTD.

May 15, 2021

To
The Board of Directors
Dugar Housing Developments Limited
Dugar Towers 123
Marshalls Road
Egmore Chennai-08
TN 600008 IN

Subject: Merchant Banker's Fairness Opinion on the proposed Scheme of Arrangement between Dugar Housing Developments Limited and its Shareholders.

We refer to our discussions wherein the management of Dugar Housing Developments Limited ("the Company") requested Shreni Shares Private Limited ("We", "Our" or "Us") in our capacity as a Merchant Banker to give a fairness opinion on the reduction of share capital of the company under the proposed scheme of Arrangement ("the scheme") between the Company and its Shareholders.

Trust the above meets your requirements.

Please feel free to contact us in case you require any additional information or clarifications.

Yours Faithfully,

For Shreni Shares Private Limited



Shreni Shares Pvt.Ltd. (SEBI Registered Category - I Merchant Banker)
Registered Office : A- 102,Sea Lord CHS,Above Axis Bank,Ram Nagar,Borivali (W) Mumbai - 400092
CIN : U67190MH2009PTC195845 | Tel : +91 22 28088456
Email : shrenishares@gmail.com | website : www.shreni.in

Registered Office
A-102, Sea Lord CHS, Above Axis Bank
Ram Nagar, Borivali (W),
Mumbai - 400092

SHRENI
SHARES PVT. LTD.

1. COMPANY PROFILE

1.1. Dugar Housing Developments Limited (hereinafter referred as "DHDL" or "the Company") registered under the Companies Act, (CIN: L65922TN1992PLC023689) having its registered office at Dugar Towers 123 Marshalls Road Egmore Chennai-08 TN 600008 IN. Dugar Housing Development Limited is a real estate development company.

1.2. The scheme provides for reduction of the share capital of the Company.

1.3. The fairness opinion requested from us is to be provided in our capacity as Category I Merchant Banker (Registration No: INM000012759) and is required to be submitted to BSE Limited to facilitate the Company's compliance with regulation 11, regulation 37 & regulation 94 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CFD/DIL3/CIR/2017/21 dated 10th March 2017.

2. SOURCE OF INFORMATION

2.1. For the said examination and for arriving at the Fairness Opinion set forth below, we have considered the following documents (duly certified by the management of the Company) representations and explanations provided to us by the management of the Company.

- a. Audited financial statement of Dugar Housing Developments Limited for the year ended 31st March 2021.
- b. Draft copy of the Scheme of Reduction of Capital.
- c. Such other information and explanations as we have required and which have been provided by the Management.

3. KEY FEATURES OF THE SCHEME

Shreni Shares Pvt.Ltd. (SEBI Registered Category - I Merchant Banker)
Registered Office : A- 102, Sea Lord CHS, Above Axis Bank, Ram Nagar, Borivali (W) Mumbai - 400092
CIN : U67190MH2009PTC195845 | Tel : +91 22 28088456
Email : shrenishares@gmail.com | website : www.shreni.in



Registered Office
A-102, Sea Lord CHS, Above Axis Bank
Ram Nagar, Borivall (W),
Mumbai - 400092



3.1.As on March 31, 2021, the Company has accumulated losses (debit balance of profit & loss account) of the Rs. 3,47,94,761/- (Rupees Three Crores Forty-Seven Lakhs Ninety-Four Thousand Seven Hundred Sixty-One Only) as per the audited financial statements ascertained and adopted by the Board of Directors of the Company.

3.2.The accumulated losses as at March 31, 2021, as stated hereinabove, have been ascertained after the audited financial statements are approved by the Board of Directors. The said accumulated losses have wiped off the value represented by the share capital. Thus, the financial statements of the Company are not reflective of the true financial position of the Company.

3.3.In order to accurately and fairly reflect the liabilities & assets of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors has decided to write off the accumulated losses against reduction in the paid up share capital of the Company In accordance with section 66 of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for Reduction of Share Capital of the Company) Rule, 2016, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Applicable provisions.

3.4.The DHIDL is now proposing to undertake a financial restructuring exercise whereby it is proposed to cancel 27,00,000 equity shares of Rs. 10/- each equivalent to Equity Share Capital of Rs. 2,70,00,000/- (Rupees Two Crore Seventy Lakhs Only). As a result of this capital restructuring, equity shares capital of the Company will stand reduced to 3,00,000 equity shares of Rs. 10/- equivalent to an equity share capital of Rs. 30,00,000/- (Rupees Thirty Lakhs Only)

3.5.Thus, shareholders of the Company holding 100 equity shares of Rs. 10/- each as on the record date, will receive 10 equity shares of Rs. 10/- each post the capital reduction

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Mumbai - 400092

SHRENI
SHARES PVT. LTD.

4. FAIRNESS OPINION

On the basis of the foregoing and based on the information and explanation provided to us, in our opinion, the Scheme is fair and reasonable.

5. LIMITATIONS

5.1. Our fairness opinion is based on the information furnished to us being complete and accurate in all material aspects. We have relied upon the information, explanation and representations provided to us by the management of the company without carrying out any audit or other tests to verify their accuracy with limited independent appraisal.

5.2. The procedures performed were limited in nature and as such this report may not necessarily disclose all significant matters or reveal errors or irregularities, if any in the underlying information. Furthermore such procedures do not constitute an audit, examination or review in accordance with generally accepted auditing standards and therefore we do not express an opinion or any other form of assurance on the information presented in our report. We also do not make any representation regarding the sufficiency of procedures performed/

5.3. We have not conducted any independent valuation or appraisal of any of the assets or liabilities of the company and our work does not constitute any verification of any financial information of the company. Accordingly, we do not express any opinion on the fairness or accuracy of any financial information referred to this opinion.

5.4. Our fairness opinion is not intended to and does not constitute any recommendation to any shareholder of the company as to how such shareholder should vote or act in connection with the scheme or any matter related therein.

5.5. Our fairness opinion is not, nor should it be construed as our opinion on/ or certification of compliance of the scheme with the provisions of any law including

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Ram Nagar, Borivali (W),
Mumbai - 400092



companies, taxation and capital market related laws or as regards any legal implications or losses arising therein.

5.6. We do not assume any responsibility for updating or revising our fairness opinion based on circumstances or events occurring after the date thereof.

5.7. We do not express any opinion on the fair value of the equity shares of the company, and/ or the price at which the equity shares of the company may trade at any time, including subsequent to the date of this fairness opinion.

5.8. This fairness opinion has been issued for the sole purpose to facilitate the company's compliance with regulation 11 regulation 37 & regulation 94 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements: "SEBI") Regulations, 2015 read with SEBI Circular no. CFD/DIL3/CIR/2017/21 dated 10th March 2017.

5.9. The Conclusions reached by us are dependent upon the above Information being complete and accurate in all material respect. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us.

5.10. We assume no responsibility for the legal description or matters including legal or title considerations. Title to the subject assets, properties, or business interests is assumed to be good and marketable unless otherwise stated.

5.11. This opinion has been issued for use by the company only and does not owe any responsibility to any third party.

For Shreni Shares Private Limited

(Authorised Signatory)



Shreni Shares Pvt.Ltd. (SEBI Registered Category - I Merchant Banker)
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DUGAR

HOUSING DEVELOPMENTS LIMITED

**NOTICE FOR 1ST EXTRA-ORDINARY
GENERAL MEETING
2021-22**



BOARD OF DIRECTORS

Mr. Lakshmaiah Devarajulu

Whole-time Director (DIN: 07704260)

Mrs. Tikamchand Rakhi

Non-Executive Woman Director (DIN: 07536466)

Mr. Zakir Hussain Munavar

Independent Director (DIN: 07936297)

Mr. Syed Munnawar Hussain

Independent Director (DIN: 07939900)

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Moganasundaram Chandrasekaran

CHIEF FINANCIAL OFFICER

Mr. T Padam Dugar

STATUTORY AUDITORS

M/s. M N & Associates

Chartered Accountants,

(Registration No. FRN 018167S)

97/C, Melpadi Muthu Naicken Street,

Nungambakkam, Chennai – 600 034.

Email: mnandassociates@outlook.com

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

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SL. NO.	PARTICULARS
1	Notice of the 01/2021-22 Extraordinary General Meeting
2	ANNEXURE 1 – Scheme of Reduction of Capital along with Annexures
3	ANNEXURE 2 – Observation Letter issued by BSE Limited
4	ANNEXURE 3 – Fairness Opinion issued by M/s. Shreni Shares Private Limited, Independent Merchant Banker
5	ANNEXURE 4 – Declaration of Non-Applicability of Valuation Report
6	ANNEXURE 5 – Complaints Report
7	ANNEXURE 6 – Pre and Post Shareholding Pattern
8	ANNEXURE 7 – Pre – Post Arrangement Expected Capital Structure





NOTICE IS HEREBY GIVEN THAT THE 01/2021-22 EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF DUGAR HOUSING DEVELOPMENTS LIMITED WILL BE HELD ON MONDAY, THE 10th DAY OF JANUARY, 2022, AT 11.00 AM THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

Item 1 – Reduction in Paid Up Equity Share Capital of the Company:

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

“RESOLVED THAT pursuant to Articles of Association of the Company and pursuant to provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory re-enactment or amendment thereof) consent of the members be and is hereby accorded, subject to the confirmation of National Company Law Tribunal, Chennai in Tamil Nadu, to reduce the paid-up equity share capital of the Company 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.

RESOLVED FURTHER THAT the said reduction of Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lakhs Only) divided into 27,00,000 equity shares of face value Rs. 10/- each in the paid-up equity share capital of the Company be effected by cancelling 27,00,000 equity shares of the Company by simultaneously reduction of Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lakhs Only) from the Debit balance of Profit and loss Account thereby giving the effect of reduction in accumulated losses of the Company.

RESOLVED FURTHER THAT Mr. Lakshmaiah Devarajulu, Wholetime Director and Mr. Moganasundaram Chandrasekaran, Company Secretary, be and are hereby authorised to monitor the process of all the activities connected with the draft scheme of arrangement and to deal with matters connected, consequential and incidental to procuring sanction, implementation and execution of the Scheme of Arrangement for reduction of capital and settle any questions or difficulties which may arise in that connection and to give directions as may be necessary for giving effect to the Scheme of arrangement and also to do all such acts, deeds and things as may be necessary for the purpose as aforesaid including presenting company applications and petition and sorting of all the necessary approvals including but not limited for listing of equity shares of the Company with the respective Stock Exchanges where the shares of the company are listed prior to reduction of capital of the Company.

RESOLVED FURTHER THAT the Scheme providing reduction of share capital of the Company as submitted to the BSE Limited, designated Stock exchange for observations and Securities and Exchange Board of India, be and is hereby approved

RESOLVED FURTHER THAT effective from the date of the confirmation of the Scheme by Hon'ble National Company Law Tribunal, Chennai Bench and all other approvals from such other authorities as maybe required, the consent and the approval of the members be and is hereby accorded to the reduction of the paid-up share capital as it stands on the date of such confirmation by Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lakhs Only) in aggregate and accordingly the paid-up share capital of the company after such reduction shall be Rs. 30,00,000/- (Rupees Thirty Lakhs Only) divided into 3,00,000 (Three Lakhs) shares of Rs. 10 (Rupees Ten Only) each fully paid-up.

RESOLVED FURTHER THAT subject to confirmation of the Scheme by Hon'ble National Company Law



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Tribunal, Chennai Bench, and all other approvals from any other appropriate authorities, the Company be and is hereby not required to add the words "And Reduced" to its name subsequent to such reduction of capital of the Company."

**By Order of the Board of Directors
FOR DUGAR HOUSING DEVELOPMENTS LIMITED**

Sd/-

Mr. LAKSHMAIAH DEVARAJULU

WHOLE-TIME DIRECTOR

(DIN: 07704260)

Place: Chennai

Date: 15/12/2021

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing norms to be followed and the restriction imposed on movement / gathering of persons at several places in the country and pursuant to General Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) from time to time and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the EGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the EGM shall be the office of the Company situated at 123, 7th Floor, Dugar Towers, 34(123) Marshalls Road Egmore, Chennai – 600008, Tamil Nadu.

2. In terms of the MCA Circulars, voting can be done only by remote e-voting. As the remote e-voting does not require a person to attend to a meeting physically, the members are strongly advised to use the remote e-voting procedure by themselves and not through any other person / proxies.

3. Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. The relative Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item 1 of the Notice, is annexed hereto.

5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

6. In line with the various Ministry of Corporate Affairs (MCA) Circulars the Notice calling the EGM is being sent only through electronic mode to those members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of EGM has also been uploaded on the website of the Company at www.dhousingl.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM i.e. www.evotingindia.com).

7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Registrars and Transfer Agents ("RTA") Cameo Corporate Services Limited ("CAMEO") in case the shares are held by them in physical form.





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8. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the company email through its registered email address to housing@dugar.in with a copy marked to gkrkgram@yahoo.in.

9. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. Members who wish to inspect the relevant documents referred to in this Notice of EGM and explanatory statement can send an email to housing@dugar.in.

10. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

11. Resolution passed by the members through e-voting are deemed to have been passed effectively at a General Meeting of the members. The resolution shall be declared as passed, if votes cast by the members so entitled in favour of the said resolution are two-thirds the number of votes cast against the same.

12. The member may vote either "For" or "Against" the Resolution. Member need not cast all their votes in the same way.

13. The Resolution will be taken as passed effectively on the date of announcement of the results by the Chairman or Company Secretary of the Company, if the results of the e-voting indicate that the requisite majority of the members had assented to the Resolution. After declaration, the results with the Scrutinizer's Report will be placed on the Company's website www.dhousingl.com and the website of the service provider i.e., www.evotingindia.com besides communicating the same to BSE, where the shares of the Company are listed.

14. The Register of Members and Share Transfer Books of the Company will remain closed from 12.12.2021 to 18.12.2021 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.

15. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.

17. Pursuant to proviso to Regulation 40(1) of the Regulations, effective 1st April 2019, the Company is not permitted to process requests for transfer of securities, other than transmission or transposition of names in physical form. So, persons holding shares in physical form are requested to take actions for dematerialization of their holdings to ensure hassle free transactions in the shares.

16. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical/ dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

18. The Board of Directors has appointed Mr.R.Kannan (Membership No. F6718, Certificate of Practice No.3363), Partner, KRA & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner. After completion of his scrutiny, the Scrutinizer will submit his Report to the Chairman/ Company Secretary. The Scrutinizer's decision on the validity of the votes



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shall be final and binding.

19. The Scrutinizer shall after the conclusion of e-Voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the EGM, who shall then countersign and declare the result of the voting forthwith.

20. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.dhousingl.in and on the website of CDSL at www.evotingindia.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to BSE Limited (BSE).

21. The instructions of shareholders for e-voting and joining virtual meetings are as under:

(i) The voting period begins on 7th January 2022 at 9:00 AM and ends on 9th January 2022 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 31st December 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

Pursuant to above said 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	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





<p>CDSL</p>	<p>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 e-Voting link available on www.cdslindia.com home page or click on evoting.cdslindia.com/Evoting/EvotingLogin</p> <p>The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their</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-</p>





Depository Participants	Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

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

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

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

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





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(vi) 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 <Company Name> 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) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

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





Instructions for shareholders attending the EGM through VC/OAVM& e-Voting during meeting are as under:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the 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 atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at housing@dugar.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at housing@dugar.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 EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for those shareholders whose email/mobile no. are not registered with the company/depositories

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





Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & 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.RakeshDalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

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

Item 1 – Reduction in Paid Up Equity Share Capital of the Company:

(i) Reduction of Share Capital of the Company

The proposed reduction of capital is pursuant to Section 66 and all other applicable provisions of the Companies Act read with the NCLT Rules, and pursuant to the relevant provisions of the Memorandum and Articles of Association of the Company and subject to confirmation by the Hon'ble National Company Law Tribunal, Chennai Bench and subject to such terms and conditions, as may be prescribed by the Hon'ble National Company Law Tribunal, Chennai Bench and any other appropriate authorities.

(ii) Background

Dugar Housing Developments Limited (herein referred to as DHDL) was incorporated on 23.10.1992. DHDL is engaged in the business of real estate and development of property. The equity shares of the Company are listed on the BSE Limited since 08.02.1995.

The registered office of the Company is situated at 123, 7th Floor, Dugar Towers, 34(123) Marshalls Road Egmore, Chennai – 600008, Tamil Nadu.

(iii) Rationale of Scheme

As on March 31, 2021, the Company has accumulated losses (debit balance of profit & loss account) of the Rs.3,47,94,761/- (Rupees Three Crores Forty Seven Lakhs Ninety Four thousand Seven hundred Sixty One Only). The said accumulated losses have wiped off the value represented by the share capital. Thus, the financial statements of the Company are not reflective of the financial position of the Company.

The Company has incurred heavy losses in the past resulting in the substantial erosion of its Net Worth. The Scheme will result in improving its Net Worth. The Company's financial position will become more accurate after the capital reduction, will give a true and fair picture of the financial condition of the Company and result in the better presentation of the balance sheet of the Company.

The restructuring proposal does not in any manner, alter or vary the rights of the creditors of the Company or the Company's ability to fulfil its commitments or meet its obligations in the ordinary course of business as there is no pay out resulting from the proposed capital reduction.

In order to accurately and fairly reflect the liabilities & assets of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors has decided to write off the accumulated losses against reduction in the paid up share capital of the Company In accordance with section 66 of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for Reduction of



Share Capital of the Company) Rule, 2016 and other Applicable provisions.

(iv) Benefits of Scheme

The reduction of Capital in the manner proposed would enable the Company to have a capital structure which is commensurate with its business and assets. The proposed capital reduction would be beneficial to all remaining shareholders as it would improve earnings per share and enhance the shareholders' value.

The corporate restructuring exercise would enable the Company to streamline the balance sheet which would facilitate and provide different avenues to raise funding from investors and financial institutions. The reduction of capital would enable the Company to represent its true and fair financial position.

(v) Others

Taking into consideration the recommendations of the Audit Committee, the Board of Directors of the Company at their meeting held on 31.05.2021, discussed and granted approval to the Capital Reduction and approved the Scheme under Section 66 and other applicable provisions of the Companies Act read with NCLT Rules. The Scheme is subject to the approval of the shareholders of the Company by way of requisite majority, the Hon'ble National Company Law Tribunal, Chennai Bench and other applicable regulatory authorities.

Pursuant to the Scheme coming into effect i.e. upon approval of the Scheme by the shareholders of the Company by way of requisite majority, the Hon'ble National Company Law Tribunal, Chennai Bench and other applicable regulatory authorities, the issued, subscribed and paid-up capital of the Company shall be reduced from 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.

In terms of the SEBI circulars, the Scheme shall be acted upon only if the requisite majority of the members assent to the Special Resolution. A copy of the Scheme setting out in detail the terms and conditions of the proposed Scheme, which has been duly approved by the Audit Committee, the Board of Directors of the Company at its meetings held on 31.05.2021 and was filed with the BSE, is enclosed as **Annexure-1** to this Notice.

The BSE Limited (designated Stock Exchange) had issued a "No adverse observation" letter dated 29.10.2021 to the above proposed Scheme. A copy of the BSE Observation Letter is enclosed as **Annexure-2** to this Notice. As per the terms of the Observation Letter, SEBI has given its 'no adverse objection' to the Scheme and has advised the Company to comply with the provisions of the SEBI Circulars.

Further the "fairness opinion" obtained from M/s. Shreni Shares Private Limited, Independent Merchant Bankers (SEBI Regn. No. INM000012759) for the Scheme, is enclosed as **Annexure-3**. The declaration of Non applicability of Valuation Report furnished by Mr. Lakshmaiah Devarajulu, Whole time Director is enclosed as **Annexure-4**.

The Complaints report filed by the Company with BSE Limited, Pre and Post Reduction Shareholding Pattern and Pre – Post Arrangement Expected Capital Structure of the Company are enclosed as **Annexure-5**, **Annexure-6** and **Annexure-7** respectively.

(vi) General information and disclosures

The Articles of Association of the Company provides for reduction of capital of the Company in any manner authorized by applicable law.



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The reduction of capital will not cause any prejudice to the creditors of the Company. Further, the proposed capital reduction will not have any impact on the operations of the Company or the ability of the Company to honour its commitment or to pay its debts in the ordinary course of business.

No inquiry or investigation is pending against the Company under any provisions of Companies Act, 2013. All documents referred to in the accompanying Special Resolution and Explanatory Statement annexed thereto are made available on the Company's website at www.dhousingl.in and would also be available for inspection to the members at the Registered Office of the Company on all working days during the office hours till the day before the EGM.

The Board recommends the Special Resolution for members' approval. None of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way deemed to be interested or concerned in this Resolution.

The Special Resolution, if approved by the members of the Company with requisite majority, will be subject to the confirmation by the Hon'ble National Company Law Tribunal, Chennai Bench as per Section 66(3) of the Companies Act read with the NCLT Rules.

**By Order of the Board of Directors
FOR DUGAR HOUSING DEVELOPMENTS LIMITED**

Sd/-

Mr. LAKSHMAIAH DEVARAJULU

WHOLE-TIME DIRECTOR

(DIN: 07704260)

Place: Chennai

Date: 15/12/2021



[Redacted]

The Board of Directors of the Company has reviewed the financial statements of the Company for the year ended 31st March 2014 and has approved the same for issue.

The financial statements have been prepared in accordance with the Indian Accounting Standards applicable to companies, as notified by the Ministry of Corporate Affairs, Government of India.

The Board of Directors is pleased to state that the Company has complied with the provisions of the Companies Act, 2013, in relation to the financial statements.

The Board of Directors has also approved the dividend for the year ended 31st March 2014, which is payable to the shareholders of the Company.

By Order of the Board of Directors
Rajesh Kumar Sharma, Director

Dr. Lakshmi Narayan
Whole Time Director
Date: 15/05/2014

Place: Chennai
Date: 15/05/2014

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DUGAR
HOUSING DEVELOPMENTS LIMITED

Date: 10.01.2022

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalai Street,
Mumbai – 400 001

Dear Sir / Madam,

Scrip Code: 511634

Sub: Outcome of the Proceedings of 01/2021-22 Extra-Ordinary General Meeting (EGM)

We wish to inform you that the 01/2021-22 Extra-Ordinary General Meeting (EGM) of the Company was held on 10th January 2022 at 11.00 AM through Video Conferencing. In this connection, we enclose the Proceedings of the 2 01/2021-22 Extra-Ordinary General Meeting of the Company. We request you to kindly take on record the same.

Thanking you.

Yours faithfully,

For DUGAR HOUSING DEVELOPMENTS LIMITED





Mr. LAKSHMAIAH DEVARAJULU
Wholetime Director
DIN: 07704260

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

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PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING

The 01/2021-22 Extra-Ordinary General Meeting (EGM) of the Members of Dugar Housing Developments Limited was held on Monday, 10th January 2022 at 11:00 AM through Video Conferencing (VC). Mr. LAKSHMAIAH DEVARAJULU, Chairman of the Company occupied the Chair and welcomed the members to the Meeting, held through VC as permitted by the Ministry of Corporate Affairs. In the presence of the requisite quorum, the Chairman called the meeting to order. In continuation, he introduced the Directors and Senior Executives of the Company who had participated from various locations through electronic mode (VC). He further introduced the Statutory Auditor, Secretarial Auditor and Scrutinizer who were also present at the meeting through electronic mode (VC).

The chairman proceeded by informing about the Notice to the shareholders sent for convening the EGM was circulated through email mode to those Members whose e-mail addresses were registered with the Depository Participants or Company's Registrar & Transfer Agent, Cameo Corporate Services Limited. The requirement of sending physical copies of the Notice of the EGM had been dispensed with vide MCA Circulars and the SEBI Circulars

Thereafter the Chairman said that the notice of the EGM has been taken as read. The Chairman also notified that, the Company had provided remote electronic voting facility on the Central Depository Services (India) Limited's (CDSL) e-voting platform for transacting the businesses as contained in the Notice of AGM as on the Cut-Off date 31st December 2021 and that the Remote e-voting period commenced on 07th January 2022 at 9:00 am and ended on 9th January 2022 at 5:00 pm and e-voting module was disabled by CDSL thereafter.

The Chairman went ahead to state that the Board of Directors had appointed Mr. R. Kannan, Practicing Company Secretary, as the Scrutinizer for conducting the remote e-voting, as well as the e-voting process at this EGM in a fair and transparent manner.

The Chairman further informed that the shareholders who did not cast their vote through Remote e-voting, may cast their vote at this meeting electronically and members who had voted through Remote e-voting could not vote again.

Since there were no registered speakers to ask any queries at the meeting, the meeting proceeded with e-voting upon announcement by the Chairman. The e-voting facility has been enabled by CDSL during the AGM and the same was informed that, those members who had not voted during the remote e-voting period may cast their votes during the Meeting. Further, the Chairman read the subject matter of the resolution proposed in the Notice of EGM.



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

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DUGAR
HOUSING DEVELOPMENTS LIMITED

Thereafter the Chairman informed that the voting results will be declared along with the scrutinizer's report within 2 working days from the conclusion of this meeting and will be placed on the website of the Company www.dhousingl.in and website of CDSL www.evotingindia.com. The same will be communicated to the Stock Exchange – BSE Limited. As there was no other business to transact, the Chairman declared the meeting as closed and thanked everyone for their continuous support. The meeting concluded at 11:15 AM. The e-voting ended 15 minutes from conclusion of meeting.

For **DUGAR HOUSING DEVELOPMENTS LIMITED**





Mr. LAKSHMAIAH DEVARAJULU
Wholetime Director
DIN: 07704260

Place: Chennai
Date: 10.01.2022



DUGAR

HOUSING DEVELOPMENTS LIMITED

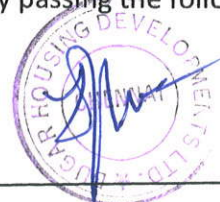
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CHAIRMAN'S REPORT

REPORT OF THE RESULT OF THE EXTRAORDINARY GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF DUGAR HOUSING DEVELOPMENTS LIMITED HELD ON MONDAY 10th JANUARY 2022 THROUGH VIDEO CONFERENCE MODE.

I, Lakshmaiah Devarajulu, Wholetime Director of the Company, appointed as the Chairperson of the Meeting of the Equity Shareholders, held on Monday, 10th January 2022 at 11 A.M. Through Video conference mode and the following items have been considered and convened.

1. The Extraordinary General Meeting was attended by 37 members.
2. I announced that the required quorum being present, the meeting was in order.
3. I announced that the notice convening the meeting having already been circulated through mode of email to those Members whose e-mail addresses were registered with the Depository Participants or Company's Registrar & Transfer Agent, Cameo Corporate Services Limited as on 15th December 2021. The requirement of sending physical copies of the Notice of the EGM had been dispensed with vide MCA Circulars and the SEBI Circulars. Newspaper advertisement was published on 16th December 2021, both in English & Vernacular language
4. I announced that in compliance with Section 108 of the Companies Act, 2013 the shareholders are provide remote electronic voting facility on the Central Depository Services (India) Limited's (CDSL) e-voting platform for transacting the businesses as contained in the Notice of EGM as on the Cut-Off date 31st December 2021 and that the Remote e-voting period commenced on 07th January 2022 at 9:00 am and ended on 9th January 2022 at 5:00 pm and e voting module was disabled by CDSL thereafter.
5. I announced that the shareholders who did not cast their vote through Remote e-voting, may cast their vote at this meeting electronically and members who had voted through Remote e-voting could not vote again.
6. The Scheme of Capital Reduction of Dugar Housing Developments Private Limited, explanatory statement explaining the salient features was read out by me and explained by me in the meeting and the question submitted in the said meeting was discussed.
7. The Equity Shareholders are of the opinion that the scheme of capital reduction as laid before the meeting shall be approved and agreed upon by passing the following resolution at the meeting.



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.dhdlindia.com

CIN No. : L65922TN1992PLC023689



DUGAR

HOUSING DEVELOPMENTS LIMITED

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1. THE REDUCTION OF EQUITY SHARE CAPITAL OF THE COMPANY

“RESOLVED THAT pursuant to Articles of Association of the Company and pursuant to provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory re-enactment or amendment thereof) consent of the members be and is hereby accorded, subject to the confirmation of National Company Law Tribunal, Chennai in Tamil Nadu, to reduce the paid-up equity share capital of the Company 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.

RESOLVED FURTHER THAT the said reduction of Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lakhs Only) divided into 27,00,000 equity shares of face value Rs. 10/- each in the paid-up equity share capital of the Company be effected by cancelling 27,00,000 equity shares of the Company by simultaneously reduction of Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lakhs Only) from the Debit balance of Profit and loss Account thereby giving the effect of reduction in accumulated losses of the Company.

RESOLVED FURTHER THAT Mr. Lakshmaiah Devarajulu, Wholetime Director and Mr. Moganasundaram Chandrasekaran, Company Secretary, be and are hereby authorised to monitor the process of all the activities connected with the draft scheme of arrangement and to deal with matters connected, consequential and incidental to procuring sanction, implementation and execution of the Scheme of Arrangement for reduction of capital and settle any questions or difficulties which may arise in that connection and to give directions as may be necessary for giving effect to the Scheme of arrangement and also to do all such acts, deeds and things as may be necessary for the purpose as aforesaid including presenting company applications and petition and sorting of all the necessary approvals including but not limited for listing of equity shares of the Company with the respective Stock Exchanges where the shares of the company are listed prior to reduction of capital of the Company.

RESOLVED FURTHER THAT the Scheme providing reduction of share capital of the Company as submitted to the BSE Limited, designated Stock exchange for observations and Securities and Exchange Board of India, be and is hereby approved.

RESOLVED FURTHER THAT effective from the date of the confirmation of the Scheme by Hon'ble National Company Law Tribunal, Chennai Bench and all other approvals from such other





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DUGAR

HOUSING DEVELOPMENTS LIMITED

authorities as maybe required, the consent and the approval of the members be and is hereby accorded to the reduction of the paid-up share capital as it stands on the date of such confirmation by Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lakhs Only) in aggregate and accordingly the paid-up share capital of the company after such reduction shall be Rs. 30,00,000/- (Rupees Thirty Lakhs Only) divided into 3,00,000 (Three Lakhs) shares of Rs. 10 (Rupees Ten Only) each fully paid-up

RESOLVED FURTHER THAT subject to confirmation of the Scheme by Hon'ble National Company Law Tribunal, Chennai Bench, and all other approvals from any other appropriate authorities, the Company be and is hereby not required to add the words "And Reduced" to its name subsequent to such reduction of capital of the Company."

As per the Scrutinizer Report submitted to me, the above resolution was declared as passed with majority as per the result produced below:

Manner of E – voting	Votes in Favour of Resolution			Votes against Resolution			Invalid votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E – voting	83	207,000	100	0	0	0	0	0
E – voting at the EGM	23	158,200	79.82	1	40,000	20.18	0	0
Total	106	365,200	90.13	1	40,000	9.87	0	0

The Special Resolution was passed with majority and accordingly the result was displayed in the Company website www.dhousingl.in and in BSE website www.bseindia.com

Date: 11.01.2022

Place: Chennai

Chairman of the Meeting

Lakshmaiah Devarajulu



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KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES

PARTNERS

RS R.KANNAN

RS AISHWARYA

SRI SANKARA GURUKRIPA ILLAM

Regd OFF. : No. 6A, 10th Street,
New Colony, Adambakkam,
Chennai - 600 088

E-mail : gkrkgram@yahoo.in
Ph: 044 - 4355 9396

SCRUTINIZER'S REPORT

[Pursuant to Section(s) 108 of the Companies Act, 2013 read with Rule 20 (4) (xii) of the
Companies [Management & Administration] Rules, 2014]

To:

Mr. LAKSHMAIAH DEVARAJULU
Chairman of the Meeting
DUGAR HOUSING DEVELOPMENTS LIMITED
CIN: L65922TN1992PLC023689
Dugar Towers, 123, Marshalls Road,
Egmore, Chennai-08, TN

Dear Sir,

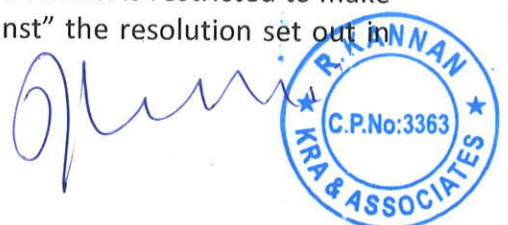
Sub: Passing of resolutions through Electronic means (EVSN- 211123013) conducted for the Extra-Ordinary General Meeting (EGM) of DUGAR HOUSING DEVELOPMENTS LIMITED held on 10/01/2022 at the deemed venue i.e. Registered Office of the Company.

We, M/s. KRA & ASSOCIATES, Practicing Company Secretaries having office at No. 6A, 10th Street, New Colony, Adambakkam, Chennai – 600 088 were appointed as the Scrutinizer by the Board of Directors of the Company held at its meeting on 15/12/2021 to scrutinize the remote e-voting process which commenced between 7th January 2022 at 9.00 am to 9th January 2022 at 5.00 pm for the EGM held through Video Conferencing (VC) as per the framework issued by the Ministry of Corporate Affairs (MCA) vide the General Circular No.20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020, and the General Circular No. 17/2020 dated 13th April, 2020 (collectively called **MCA Circulars**) and voting at the meeting through the **CDSL**.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the rules made there under in relation to exercising of voting rights through electronic means on the Resolution(s) as set out in the Notice dated **15/12/2021**.

Responsibility as a Scrutinizer:

Our responsibility, as a Scrutinizer for the E-voting process for the EGM is restricted to make a Scrutinizer's report of the votes cast "in favour" of or "against" the resolution set out in



the notice of EGM, based on the reports generated from the e-voting system provided by the CDSL, the authorised agency engaged by the Company for providing remote e-voting and e-voting facilities at the EGM. The EGM of the Company was conducted on 10th January 2022 at 11.00 am through VC, the deemed venue being the registered office of the Company.

In view of the above, we hereby submit consolidated report on the results of the remote e-voting and e-voting at the EGM in respect of the said resolution as under:

Resolution: 1 – SPECIAL BUSINESS – SPECIAL RESOLUTION:

To approve the reduction in paid up equity share capital of the Company.

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution			Invalid votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E-voting	83	207,000	100	0	0	0	0	0
E-voting at the EGM	23	158,200	79.82	1	40,000	20.18	0	0
Total	106	365,200	90.13	1	40,000	9.87	0	0

Based on the aforesaid results, we report that item No. 1 (Special Business & Special Resolution) has been passed with requisite majority. The Outcome of the 01/2021-22 Extra-Ordinary General Meeting may be declared accordingly based on the voting results as reported herein.

Date: 11-01-2022
Place: Chennai

FOR KRA & ASSOCIATES



[Handwritten Signature]

R. Kannan
Sr. Partner

M No.: F6718 / CP. No.: 3363
UDIN: F006718C002122370

**COUNTERSIGNED BY CHAIRMAN
FOR DUGAR HOUSING DEVELOPMENTS LIMITED**

[Handwritten Signature]

**LAKSHMAIAH DEVARAJULU
WHOLETIME DIRECTOR**

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SBI renews MoU with unique benefits for Defence Personnel

Chennai, Dec 16: Country's largest Bank, State Bank of India (SBI) has renewed its Memorandum of Understanding (MoU) with the Indian Army, to offer a curated bouquet of specially crafted benefits and features, to all serving as well as retired Army Personnel and their families through its Defence Salary Package (DSP) Scheme. The MoU was signed in New Delhi in the presence of AG Lt. Gen. Harsha Gupta, UYSM, AVSM, SM, VSM, Shri C S Setty, MD (R&DB) SBI, DG (MP&PS) Lt. General R P Kalita, UYSM, AVSM, SM, VSM, Smt Saloni Narayan, DMD (Retail Business) SBI, Shri Devendra Kumar, CGM (Personal Banking) SBI and other senior officials from the Army and the Bank.

Under this MoU, SBI offers extensive benefits by way of complimentary Personal and Air Accidental Insurance (Death) covers, additional cover in case of on-duty death, Permanent Total Disability / Partial Disability covers. It also supports education of children and marriage of girl child of deceased Army personnel. Going forward, Veterans would also be eligible for complimentary Personal Accidental (Death) Insurance, irrespective of age. Family Pensioners will also be eligible for bouquet of benefits.

Accordingly, the services

rendered by Defence Personnel and recognizing their contribution in nation building, the Bank also offers, Zero-balance Savings Bank accounts with many complimentary benefits and waiver of service charges. Attractive interest rates and concession on processing charges are offered to serving personnel on Home Loan, Car Loan, Education loan, and Xpress Credit Personal Loan.

On this momentous occasion, Shri Dinesh Khara, Chairman, SBI stated that "It is an honour and a matter of pride for us to be associated with the Indian Army. We have always believed in providing best value in our engagement with Army personnel who dedicate their lives for the safety of our nation and citizens. State Bank of India is humbled in offering a host of curated benefits to Army personnel through its Defence Salary Package (Army), which ensures ease of access to banking facilities to them and their families."

The MoU is customized to best suit the requirements of serving Army personnel, Pensioners, and their families. As part of the Bank's commitment to the Defence Forces, SBI will automatically extend the enhanced benefits contained in the MoU to all Army personnel who are covered under the Defence Salary Package.

PANASONIC CARBON INDIA CO. LIMITED

Regd. Office: "POTTIPATI PLAZA" III FLOOR, NO. 77, NUNGAMBAKKAM HIGH ROAD, NUNGAMBAKKAM, CHENNAI - 600 034 | PH: 044-28275216/26 | Web: www.panasoniccarbon.co.in | CIN:L29142TN1982PLC009560

NOTICE OF LOSS OF SHARE CERTIFICATES

Notified for information of all concerned that the shareholders, whose certificate numbers are given below together with distinctive numbers have intimated the Company that their share certificates have been lost and have requested the Company to issue duplicate Share Certificates. The public is hereby cautioned against dealing in any way with these share certificates. Any objection whatsoever in respect of the following share certificates should be intimated to the Company Secretary at the corporate office mentioned herein above within 15 days from the date of publication of this notice. If no objection is received within 15 days, duplicate share certificates will be issued to the respective Shareholders.

Name of Shareholder	Address	Folio No	Distinctive No	Certificate No	No of Shares
Salyavati C Kothari	Khodalimda, Opp Kajnavas Palanpur, Banaskantha, Gujarat 385001	S0000606	2317001-2317050 2914724-2914733 3047282-3047288	13021 23804 38877-38879	50 10 07

No claims will be entertained by the Company with respect to the Original Share Certificates subsequent to the issue of Duplicate thereof.
Place: Chennai
Date: 14 December, 2021
For Panasonic Carbon India Co. Limited
Company Secretary



DUGAR HOUSING DEVELOPMENTS LIMITED

CIN: L65922TN1992PLC023689

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

NOTICE

Notice is hereby given that the 01/2021-22 Extra-Ordinary General Meeting (EGM) of the Members of the Company will be held on Monday, the 10th of January, 2022 at 11.00 am IST through two-way Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the provisions of the Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021 and the Ministry of Corporate Affairs ("MCA") circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020 and December 31, 2020 to transact the Business, as set out in the Notice of the EGM.

The Notice has been sent by email to Members whose e-mail ids have already been registered with the Company and / or the Depository Participant(s). The electronic transmission of the Notice will be done on 16th December, 2021. The Notice is also available on the Company's Website. Members, who have not received the Notice and the Annual Report, may download the same from the website or may request for a copy by email to the Registrar and Share Transfer Agent (RTA), Cameo Corporate Services Limited, Subramanian Building, 1, Club House Road, Chennai 600 002, Email: investor@cameoindia.com.

Pursuant to Section 91 of the Companies Act, 2013, Notice is hereby given that the Register of Members and Share Transfer Books of the Company will remain closed from 12th December, 2021 to 18th December, 2021 (both days inclusive). A member cannot appoint a proxy to cast vote in this EGM. Pursuant to the stipulation in Regulation 44 of the Listing Regulations read with Section 108 of the Companies Act, 2013 and the relevant Rules the Company has entered into an agreement with Central Depository Services Limited to facilitate the Members to exercise their right to vote at the AGM by electronic means. The detailed process for participating in e-voting is available in the Notice of the Meeting. Members of the Company holding shares either in physical or in dematerialized form as on 31st December, 2021 being the cut-off date (relevant date) can cast their vote electronically. The e-voting period commences on Friday, 7th January, 2022 at 9.00 AM and ends on Sunday, 9th January, 2022 at 5:00 PM. The remote e-voting module shall be disabled thereafter. The results of voting would be declared as stipulated under the relevant Rules and will also be posted on the Company's Website. The Company has appointed M/s. KRA & Associates, Practicing Company Secretaries, Chennai as the scrutinizer to scrutinize the remote e-voting process and polling at the AGM in a fair and transparent manner. The result of voting would be declared as required under the Companies Act, 2013 / SEBI (LODR) Regulations, 2015, will be informed to BSE Limited where the shares of the Company is listed and will also be posted in Company's website. For any queries or issues regarding e-voting, please refer to the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdsindia.com. In case of difficulties, Members may also contact the undersigned or the RTA by e-mail/post/courier.

Place: Chennai
Date: 15.12.2021

By the order of board
For Dugar Housing Developments Limited
Moganasundaram Chandrasekaran
Company Secretary



S. G. Prasad, Advocate,
1/3-1A Diversion Road,
Polur 606 803
Also temporarily resides at
D3, Ayyappa Avenue,
1A Mugalivakkam Main Road,
Porur, Chennai 600 116

.....Respondent
Please take notice above said
H.M.O.P No.150 of 2021 has
been filed against you before the
Hon'ble Sub Court at Ponneri
and the Hon'ble Judge had
ordered for paper Publication to
you returnable by 09.11.2021.
Hence your appearance either
in Person through your counsel
before the Hon'ble Sub Court
at Ponneri on 23.12.2021 at
10.30 am is required without
fail otherwise the Matter will be
decided in your absence.

M.MOHANAMBAL
PETITIONER-IN-PERSON

**XXVII th Assistant Judge,
In the Court of City Civil Court
At Chennai
EP No. 4542 of 2019
in
OS No. 4568 of 2010**
A. Vel Damodharan
-Vs-
S.T. Sundari and 5-others
... Judgement Debtors

To
C.S. Hemakumar (Judgement
Debtor — 4) S/o. Duraisamy
No. 111, 3rd Street,
Manali Chinnaiha Garden,
Old Washermanpet,
Chennai — 600 021.

Please take notice in the
above Executive Petition taken
out on behalf of Decree Holder
to furnish security failing which
to order attachment before
judgment of the property
against you is posted for your
appearance before the above
court on 06-01-2022. if you fail
to appear either in person or
through your advocate at 10.30
AM on 06-01-2022. In the above
Executive Petition will be heard
and decided in your absence.

N. Elavarsan
Counsel for Decree Holder

**IN THE COURT OF VII ADDL.
CITY CIVIL AT CHENNAI
O.S.No. 6925 of 2021
(UNDER ORDER XXXVII,
RULE-1 & 2 OF C.P.C., 1908)**
S.Abijith Ghosh, ... Plaintiff
-Vs-
R.Sundar ... Defendant

To:
R.Sundar, Son of Mr.Ramadoss,
Presently residing at
No.8/6, Thanthi Periyar Nagar,
Ayanavaram,
Chennai — 600 023.

Kindly take notice that my
Client, S.Abijith Ghosh son
of Mr.Santhanu Kagosh,
residing at No.179, Mint Street,
Sowcarpet, Chennai 600 001,
have filed O.S.No.6925 of 2021
for recovery of Rs.10,25,315/-
with future interest. The said
Suit came up for hearing before
the VII Addl. City Civil Court at
Chennai and the said matter has
been posted for your appearance on
23.12.2021 at 10.30 a.m.

Please take notice that if you
fail to appear in the above matter
on the said date on 23.12.2021
at 10.30 a.m. before the VII Addl.
City Civil Court at Chennai the
matter will be decided on merits
in your absence.

N.NITHIANANDAM,
Counsel for Plaintiff

S. Geethanjali
Advocate

**IN THE COURT OF
XXII ASST CITY CIVIL JUDGE
AT CHENNAI
O.S.No. 3899 of 2021**
Union Bank of India
Mylapore Branch, ...Plaintiff
-Vs-
Mr. Elangovan Paramasivam,
... Defendant

To,
Mr. Elangovan Paramasivam,
S/o Mr.Paramasivam,
No.6.V.N.Samy Street,
Ma Po Si Nagar,
Chrompet, Chennai - 600044.

Notice
Take Notice that if you fail to
appear in person or through
pleader or before above court on
04.1.2022 at 10.30 a.m.the above
suit for recovery of money would
be taken up and decided in your
absence.

S. Geethanjali
Advocate

**I ADDITIONAL
BEFORE THE HON'BLE
LABOUR COURT AT CHENNAI
I.A.No. 2 of 2021
in
C.P.No. 147 of 2019**
R. Sundar Raji,
... Petitioner/Petitioner
- Vs -
M/s. Guru Sastha Transport,
Props. S. Jeyaraj,
... Respondent/Respondent

To
M/s. Guru Sastha Transport,
Prop. S. Jeyaraj,
No.65, A-2 M.V. Narayana
Street, (Opp) STP Container,
Thiruvottiyur, Chennai 600 019.
Please take notice that the
above Petition is posted for your
appearance on 30.12.2021 at
10.30 a.m. before this Hon'ble
Court as per order dated
01.12.2021.

Hence you are required to
appear before this Hon'ble Court
either in person or through your
counsel on 30.12.2021 at 10.30.
am. failing which the matter will
be heard and decided in your
absence.

S. PARAMASIVAM &
D. RAGHUPATHY
Counsel for Petitioner/Petitioner

**I ADDITIONAL
BEFORE THE HON'BLE
LAHOUR COURT AT CHENNAI
I.A.No. 2 of 2021
in
C.P.No. 148 of 2019**
R.Shankar ...Petitioner/Petitioner
- Vs -
1.M/s. Guru Sastha Transport,
Props. S. Jeyaraj,
... Respondent/Respondent

To
M/s. Guru Sastha Transport,
Prop. S. Jeyaraj,
No.65, A-2 M.V. Narayana
Street, (Opp) STP Container,
Thiruvottiyur, Chennai 600 019.
Please take notice that the
above Petition is posted for your
appearance on 30.12.2021 at
10.30 a.m. before this Hon'ble
Court as per order dated
01.12.2021.

Hence you are required to
appear before this Hon'ble Court
either in person or through your
counsel on 30.12.2021 at 10.30.
am. failing which the matter will
be heard and decided in your
absence.

S. PARAMASIVAM &
D. RAGHUPATHY
Counsel for Petitioner/Petitioner

30.08.1995
3) அசல் பிழை திருத்த ஆவண எண்.789/1995 (Rectification Deed)
23.08.1995
இவை அனைத்தும் திருவல்லிக்கேணி சார்பதிவாளர் அலுவலகத்தில்
பதிவாக்கப்பட்டது. சொத்து இருக்கும் விலாசம்: நெ.8, புலிபேளன் பட்டா
2வது தெரு, திருவல்லிக்கேணி, சென்னை-600 005 O.S.No.382,
R.S.No.671/23, தற்போது R.S.No.671/36.
மேற்படி மேலே குறிப்பிடப்பட்டுள்ள அசல் ஆவணங்களை யாரேனும்
கண்டுபிடித்தால், என்னிடமோ அல்லது என்னை கட்டிக்காரரிடமோ
ஒப்படைக்க வேண்டியது. மேற்படி அசல் ஆவணத்தை பயன்படுத்தி
சொத்தில் யாரேனும் வில்லங்கம் ஏற்படுத்தினால் அது எனது
கட்டிக்காரரையோ சொத்தையோ கட்டுப்படுத்தாது. தாங்கள் சட்டப்படி
நடவடிக்கைக்குட்படுத்தப்பட்டு தண்டிக்கப்படுவீர்கள் என அறியவும்.
S. ஆழ்க்கறிஞர்
சேம்பர்: நெ.218, அடிஷனல் லா சேம்பர்ஸ்,
மெட்ராஸ் ஹை கோர்ட்,
சென்னை-600 104, செல்: 98282207736

துகார் ஹவுசிங் டெவலப்மென்ட்ஸ் லிமிடெட்
CIN: L65922TN1992PLC023689
பதிவு அலுவலகம்: துகார் டவர்ஸ், 7வது தளம், 34 (123)
மார்க்ஷல்ஸ் ரோடு, எழும்பூர், சென்னை-600 008. இந்தியா
Tel.: 28587878 Fax: 28552244
Email: housing@dugar.in Website: www.dhousing.in

அறிவிப்பு
கம்பெனிகள் சட்டம் 2013ன் பொருந்தக்கூடிய விதிகள் மற்றும் 15 ஜனவரி
2021 தேதியிட்ட செபி சுற்றறிக்கை எண். SEBI/HO/CFD/CMD2/CIR/P/2021/11
மற்றும் ஏப்ரல் 8, 2020, ஏப்ரல் 13, 2020, ஜூன் 15, 2020, செப்டம்பர் 28,
2020 மற்றும் டிசம்பர் 31, 2020 தேதியிட்ட பெருநிறுவன விவகாரங்கள்
துறை அமைச்சக ("எம்சிஎ") சுற்றறிக்கையின்படி, அசாதாரண பொதுக்
கூட்ட அறிவிப்பில் குறிப்பிடப்பட்டுள்ள அலுவல்களை செயல்படுத்த
கம்பெனி உறுப்பினர்களின் அசாதாரண பொதுக்கூட்டம் (EGM)
திங்கட்கிழமை, 10 ஜனவரி 2022 அன்று இந்திய நேரப்படி காலை 11.00
மணிக்கு இரண்டு வழிகளில் அதாவது கர்னோலி காட்சி ("VC")/பிற
ஒலி ஒளி சாதனங்கள் ("OAVM") மூலம் நடைபெறும் என்று இதன் மூலம்
அறிவிக்கப்படுகிறது.

கம்பெனி மற்றும்/அல்லது டொபாசிட்டுரி பங்கேற்பாளர்களுடன் ஏற்கனவே
மின்னஞ்சல் முகவரியை பதிவு செய்த உறுப்பினர்களுக்கு அறிவிப்பு
மின்னஞ்சல் மூலம் அனுப்பப்பட்டது. அறிக்கையின் மின்னணு பரிமாற்றம்
16 டிசம்பர், 2021 அன்று செய்யப்படும். அறிவிப்பு கம்பெனியின் இணைய
தளத்தில் கிடைக்கிறது. அறிவிப்பு மற்றும் வருடாந்திர அறிக்கையைப்
பெறாத உறுப்பினர்கள் அவற்றை இணைய தளத்திலிருந்து பதிவிறக்கம்
செய்யலாம் அல்லது பதிவாளர் மற்றும் பங்கு பரிமாற்ற முகவர்
(RTA), கேமியோ கார்ப்பரேட் சர்வீஸ் லிமிடெட், சிப்பிரமணியன்
கட்டிடம், 1, கிளப், ஹவுஸ் ரோடு, சென்னை 600 002, மின்னஞ்சல்:
investor@gamesindia.comக்கு கோரிக்கை அனுப்பி நகலை பெறலாம்.

கம்பெனிகள் சட்டம், 2013, பிரிவு 91ன்படி, கம்பெனியின் உறுப்பினர்கள்
பதிவேடு மற்றும் பங்கு பரிமாற்ற புத்தகங்கள் 12 டிசம்பர், 2021 முதல் 18
டிசம்பர் 2021 வரை (இரு நாட்களும் சேர்த்து) மூடப்படும் என்று இதன்
மூலம் அறிவிக்கப்பட்டுள்ளது. இந்த அசாதாரண பொதுக்கூட்டத்தில்
வாக்களிக்க ஒரு உறுப்பினர் பதிலியை நியமிக்க முடியாது. கம்பெனிகள்
சட்டம் 2013, பிரிவு 108 மற்றும் தொடர்புடைய விதிகள் மற்றும்
பட்டியல் ஒழுங்குமுறைகளின் 44வது விதிமுறையின்படி, வருடாந்திர
பொதுக்கூட்டத்தில் உறுப்பினர்கள் மின்னணு மூலம் வாக்களிக்கலாம்.
உரிமையை எளிதாக்குவதற்காக கம்பெனி சென்ட்ரல் டொபாசிட்டுரி சர்வீஸ்
லிமிடெட்டின் ஒப்பந்தம் செய்துள்ளது. மின்னணு வாக்குப்பதிவில்
பங்கேற்பதற்கான விரிவான செயல்முறை கூட்ட அறிவிப்பில் உள்ளது.
கூட்ட ஆய் தேதியான 31 டிசம்பர் 2021 தேதி வரை (தொடர்புடைய தேதி)
காசித் அல்லது டிமெட்ரியலைஸ் டிவடிவத்தில் பங்குகளை வைத்திருக்கும்
கம்பெனியின் உறுப்பினர்கள் மின்னணு முறையில் வாக்களிக்கலாம்.
மின்னணு வாக்குப்பதிவு வெள்ளிக்கிழமை, 7 ஜனவரி 2022 காலை 9.00
மணிக்கு தொடங்கி ஞாயிறாழிக்கிழமை, 9 ஜனவரி 2022 மாலை 5:00 மணிக்கு
முடிவடைகிறது. அதன்பின்னர் தொலைதூர மின்னணு வாக்குப்பதிவு
முடக்கப்படும். சம்பந்தப்பட்ட விதிகளின்படி வாக்குப்பதிவு முடிவுகள்
அறிவிக்கப்படும். மேலும் அவை கம்பெனியின் இணையதளத்திலும்
வெளியிடப்படும். தொலைதூர மின்னணு வாக்குப்பதிவு செயல்முறை
மற்றும் வருடாந்திர பொதுக்கூட்டத்தில் வாக்குப்பதிவு நியாயமான
மற்றும் வெளிப்படையான முறையில் நடைபெறுவதை ஆய்வு செய்ய
ஆய்வாளராக, M/s KRA & அசோசியேட்ஸ், பயிற்சி நிறுவன செயலாளர்கள்,
சென்னை அவர்களை கம்பெனி நியமனம் செய்துள்ளது. கம்பெனிகள்
சட்டம், 2013/SEBI (LODR) விதிமுறைகள், 2015, ஆகியவற்றின் கீழ்
வாக்குப்பதிவு முடிவு அறிவிக்கப்படும். அவை கம்பெனியின் பங்குகள்
பட்டியலிடப்பட்டுள்ள பிஎஸ்இ லிமிடெட்டுக்கு அறிவிக்கப்படும்
மேலும் கம்பெனியின் இணையதளத்திலும் வெளியிடப்படும். மின்னணு
வாக்குப்பதிவு தொடர்பான ஏதேனும் கேள்விகள் அல்லது சிக்கல்களுக்கு,
தயவுசெய்து அடிக்கடி கேட்கப்படும் கேள்விகள் (FAQs) மற்றும் உதவிப்
பிரிவின் கீழ் www.evotingindia.co.inல் கிடைக்கும் மின்னணு வாக்குப்பதிவு
கையேட்டைப் பார்க்கவும் அல்லது helpdesk.evoting@cdsindia.comக்கு
மின்னஞ்சல் எழுதலாம். ஏதேனும் சிரமங்கள் ஏற்பட்டால், உறுப்பினர்கள்
கீழ்க்கையொப்பமிட்டவரை அல்லது ஆர்டிஏ-வை மின்னஞ்சல்/அஞ்சல்/
கூரியர் மூலமும் தொடர்பு கொள்ளலாம்.

குருவின் ஆணைப்படி
துகார் ஹவுசிங் டெவலப்மென்ட்ஸ் லிமிடெட்டுக்காக
இடம்: சென்னை
மோகனசுந்தரம் சந்திரசேகரன்
தேதி: 15.12.2021
கம்பெனி செயலாளர்





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DUGAR

HOUSING DEVELOPMENTS LIMITED

EXTRACTS OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF M/S DUGAR HOUSING DEVELOPMENTS LIMITED (THE COMPANY) HELD AT THE REGISTERED OFFICE OF THE COMPANY AT DUGAR TOWERS 123 MARSHALLS ROAD EGMORE CHENNAI - 600008 ON FEBRUARY 10, 2022, AT 04.00 PM.

“RESOLVED FURTHER THAT, the scheme of Reduction of Share Capital containing the terms and conditions, approved by the Shareholders at the meeting held on 10th January 2022 and approved by the Bombay Stock Exchange (BSE) vide letter dated 29th October 2021 shall be filed with Hon’ble NCLT at Chennai.

“RESOLVED FURTHER THAT, Mr. Lakshmaiah Devarajulu, Wholetime Director of the Company be and hereby authorized to submit/file necessary applications to the Hon’ble NCLT at Chennai in connection with the above Scheme of Reduction of Share Capital.

“RESOLVED FURTHER THAT, Mr. Lakshmaiah Devarajulu, Wholetime Director of the Company be and is also hereby authorized to represent on behalf of the Company in Reduction of Share Capital of M/S. Dugar Housing Developments Limited and its shareholders and to file the Board approved Scheme of Reduction of Share Capital with the necessary authorities and to NCLT at Chennai.

“RESOLVED FURTHER THAT, M/s, Lakshmmi Subramanian and Associates, Practicing Company Secretaries, be and are hereby appointed as Authorized Signatories to do the following for and on behalf of the Company:

- To file the petition for the sanction and confirmation of the Scheme of Reduction of Share Capital by the NCLT at Chennai and to file all necessary affidavits, deeds, documents, papers and proceedings in connection with the same;
- To sign, execute, submit, file, deliver vakalats, applications, letters, notices and other deeds, documents, undertakings, declarations to enable implementation of the resolution to its full intent and extent;
- To interact and coordinate with the Registrar of Companies, Chennai, Regional Director, Southern Region, Ministry of Corporate Affairs, NCLT at Chennai and all other Statutory agencies for and on behalf of the Company and to give any oral or written explanations regarding the Scheme of Reduction of Share Capital;
- To make or accept such modifications and such conditions, if any, which may be necessary/required and/or imposed by the NCLT and/or by any other authority while sanctioning the Scheme;
- To settle all questions, differences or doubts and to make any necessary corrections or alterations in the documents submitted to the Statutory Authorities, that may arise in regard to the Reduction of Share Capital;

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.dhdlindia.com

CIN No. : L65922TN1992PLC023689



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DUGAR
HOUSING DEVELOPMENTS LIMITED

- To issue Statutory Advertisements as may be considered necessary and expedient in relation thereto and for the purpose, engage any solicitor and advocates.
- To do all such acts, matters, deeds and things as may be considered, necessary, proper, required and deemed expedient to give effect to the aforesaid decision of the Board (including any modifications or alterations that may be required to be signed in one or more tranches from time to time to implement the above resolution.

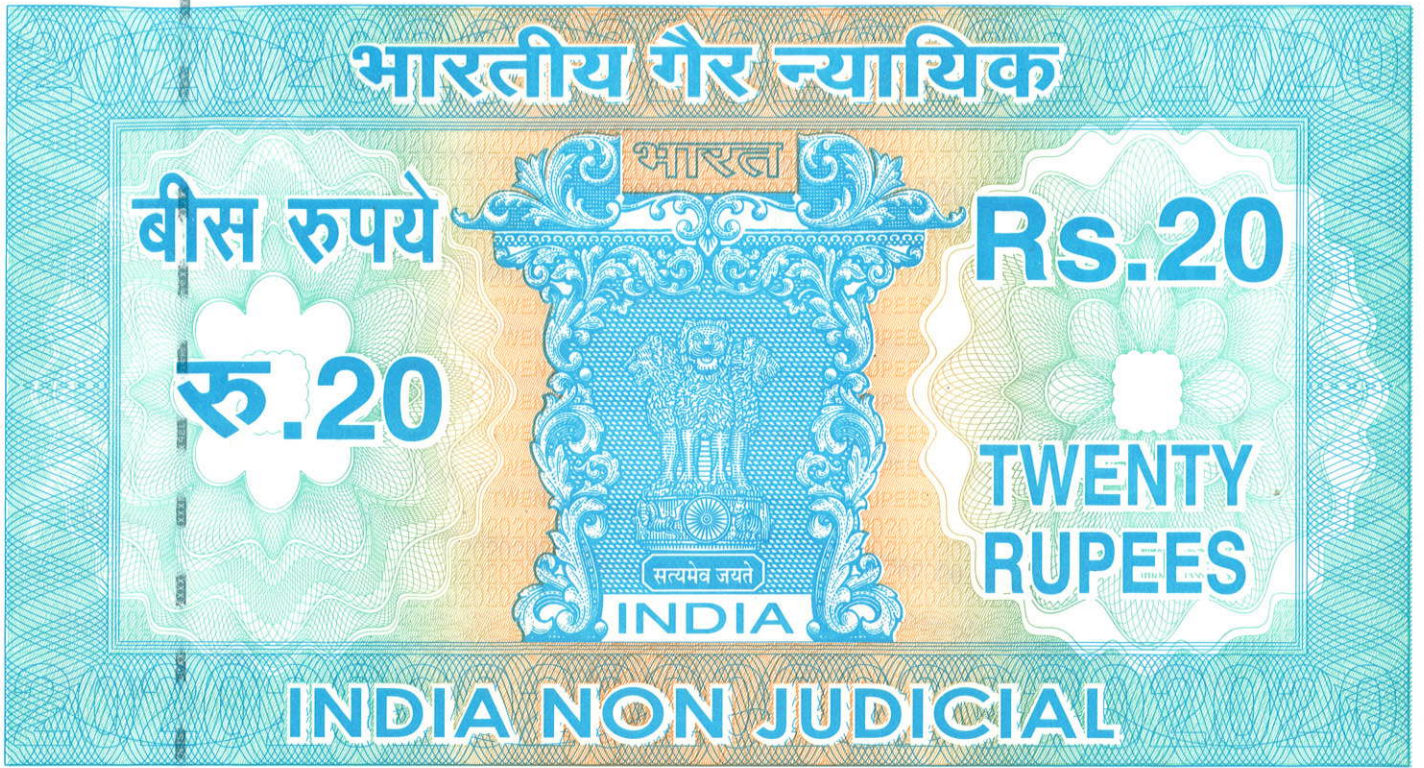
“RESOLVED FURTHER THAT, Mr. Lakshmaiah Devarajulu, Wholetime Director of the Company is authorized to forward certified true copy(ies) of the resolution wherever required and generally be authorized to do all acts, deeds and things in order to give effect to the above resolution.”

// CERTIFIED TRUE COPY //

For DUGAR HOUSING DEVELOPMENTS LIMITED


DIRECTOR





தமிழ்நாடு தமில்நாடு TAMIL NADU

1.9 JAN 2021

LAKSHMAIAH DEVARAJULU

84AB 885863

P.S. BHASKARAN
 STAMP VENDOR, L. No: 109/B4/88,
 80-A, MUTHU MARI CHET, V STREET,
 MANNADY, CHENNAI-600 001.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI

[Pursuant to rule 2(1) of National Company Law Tribunal
 (procedure for reduction of share capital of Company) Rules,
 2016]]

Company Application No _____ of 2022

DUGAR HOUSING DEVELOPMENTS LIMITED
 CIN: L65922TN1992PLC023689

In the matter of Reduction of Share Capital for Dugar Housing Developments Limited

Consent Affidavit

1. I, Lakshmaiah Devarajulu S/o Lakshmaiah, resident of 7F, 2ND Floor, VOC Street, Officers Colony, Padi, Tiruvallur - 600050, do hereby solemnly affirm and sincerely state as follows:



- 2. I am a Trade Payee of the applicant company, Dugar Housing Developments Limited as on the date of this affidavit and well acquainted with the facts of the case.
- 3. I have read the Scheme and hereby approve the Scheme of reduction of share capital and I have no objection for the implementation of the said Scheme of reduction of share capital, pursuant to the orders of the NCLT, under Section 66 of the Companies Act, 2013.

For the reasons stated above, it is therefore prayed that NCLT may be pleased to record the Consent Affidavit filed by us and pass suitable orders in the circumstances of the case and thereby render justice.

Date: 24.02.2022


Place: Chennai



Lakshmaiah Devarajulu

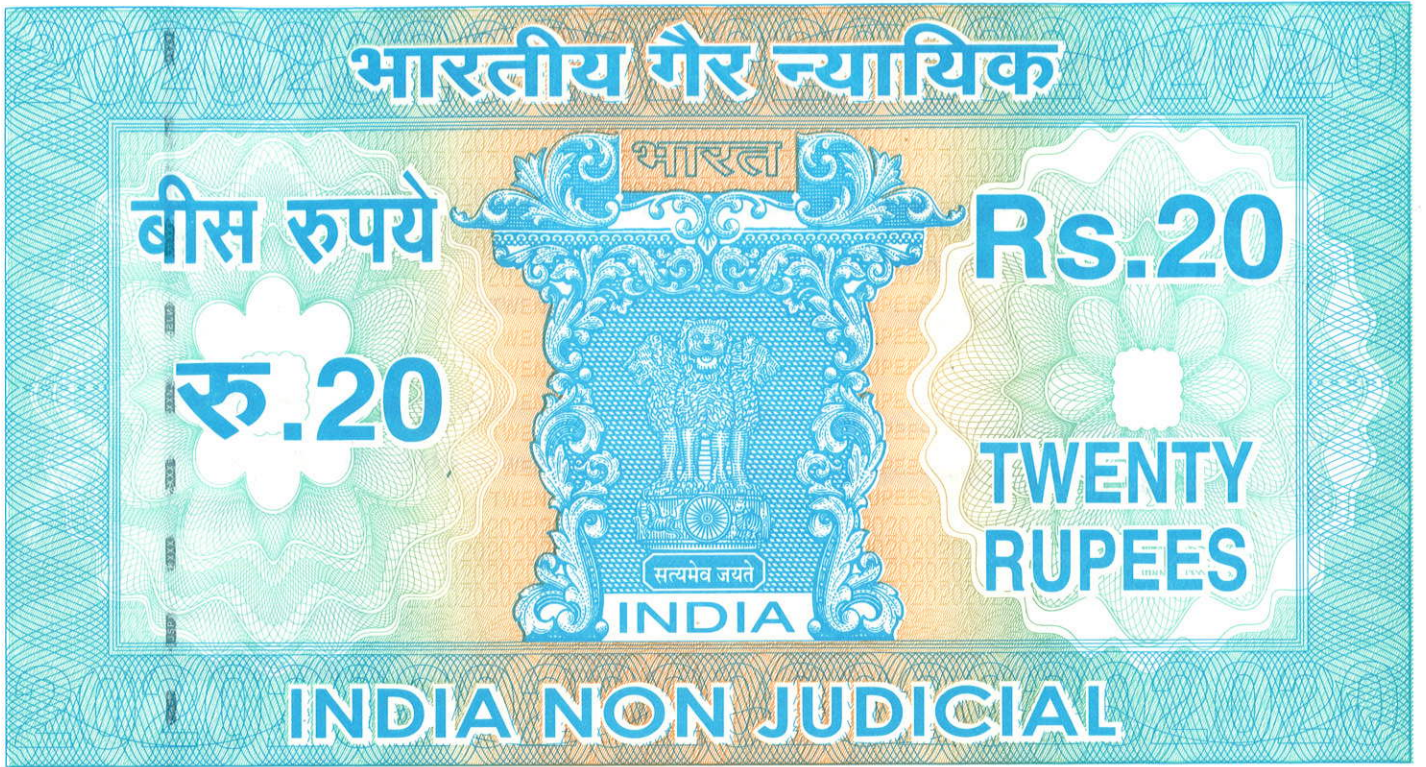
Solemnly affirmed at Chennai on this the 24th day of February, 2022

BEFORE ME

ADVOCATE, CHENNAI

K.SURESH BABU B.Com. B.
 Advocate & Commissioner of Oaths
 Egmore Court, Chennai-600 008
 Cell: 98413 01011



19 JAN 2021

தமிழ்நாடு TAMIL NADU
PADAM DUGAR.

84AB 885862
P.S. BHASKARAN
STAMP VENDOR, L. No: 109/B4/88
80-A, MUTHU MARI CHET. V STREET,
MANNADY, CHENNAI-600 001.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI

[Pursuant to rule 2(1) of National Company Law Tribunal
(procedure for reduction of share capital of Company) Rules,
2016]]

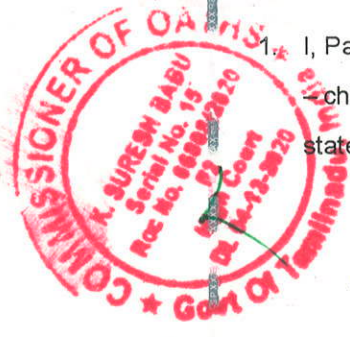
Company Application No _____ of 2022

DUGAR HOUSING DEVELOPMENTS LIMITED
CIN: L65922TN1992PLC023689

In the matter of Reduction of Share Capital for Dugar Housing Developments Limited

Consent Affidavit

I, Padam Dugar S/o Tarachand Dugar, resident of Old no – 21, New No – 47 Commander – in
Chief Road, Ethiraj Salai, Egmore Chennai – 600105, do hereby solemnly affirm and sincerely
state as follows:



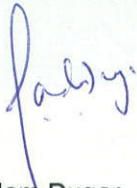
Padam Dugar

2. I am a Trade Payee of the applicant company, Dugar Housing Developments Limited as on the date of this affidavit and well acquainted with the facts of the case.
3. I have read the Scheme and hereby approve the Scheme of reduction of share capital and I have no objection for the implementation of the said Scheme of reduction of share capital, pursuant to the orders of the NCLT, under Section 66 of the Companies Act, 2013.

For the reasons stated above, it is therefore prayed that NCLT may be pleased to record the Consent Affidavit filed by us and pass suitable orders in the circumstances of the case and thereby render justice.

Date: 24.02.2022

Place: Chennai



Padam Dugar

Solemnly affirmed at Chennai on
this the 24th day of February, 2022

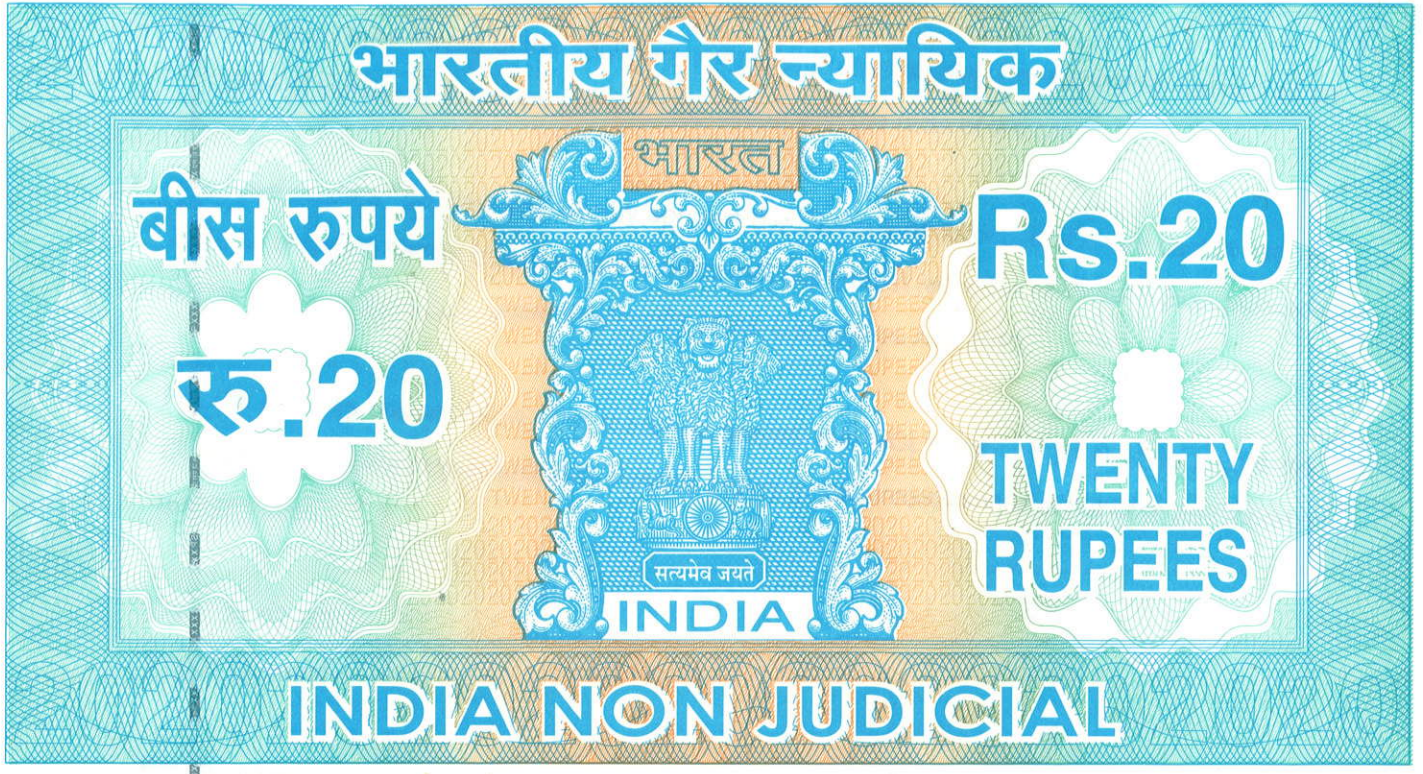
BEFORE ME

ADVOCATE, CHENNAI




1/3/22
K.SURESH BABU B.Com. B.L.
Advocate & Commissioner of Oaths
Egmore Court, Chennai-600 008
Cell: 98413 01011

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7.9 JAN 2021

தமிழ்நாடு TAMIL NADU
DUGAR HOUSING LIMITED.

84AB 885864
P.S. BHASKARAN
STAMP VENDOR, L. No: 109/B4/88
30-A, MUTHU MARI CHETTY STREET,
MANNADY, CHENNAI-600 001.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI

[Pursuant to rule 2(1) of National Company Law Tribunal
(procedure for reduction of share capital of Company) Rules,
2016]]

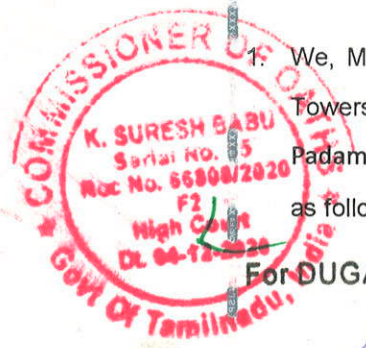
Company Application No _____ of 2022

DUGAR HOUSING DEVELOPMENTS LIMITED
CIN: L65922TN1992PLC023689

In the matter of Reduction of Share Capital for Dugar Housing Developments Limited

Consent Affidavit

1. We, M/s. Dugar Housing Limited (CIN: U74999TN1994PLC028755), having office at Dugar Towers, 7th Floor, 34(123) Marshalls Road, Egmore Chennai - 600008 and represented by Mr. Padam Dugar, our Authorised Representative, do hereby solemnly affirm and sincerely state as follows:



For DUGAR HOUSING LIMITED

Padam Dugar

Managing Director

- 2. We are the Trade Payee of the applicant company, Dugar Housing Developments Limited as on the date of this affidavit and we are well acquainted with the facts of the case.
- 3. We have read the Scheme and hereby approve the Scheme of reduction of share capital and we have no objection for the implementation of the said Scheme of reduction of share capital, pursuant to the orders of the NCLT, under Section 66 of the Companies Act, 2013.

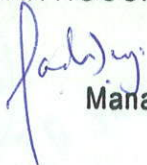
For the reasons stated above, it is therefore prayed that NCLT may be pleased to record the Consent Affidavit filed by us and pass suitable orders in the circumstances of the case and thereby render justice.

Date: 24.02.2022

Place: Chennai

For Dugar Housing Limited

For **DUGAR HOUSING LIMITED**



Managing Director

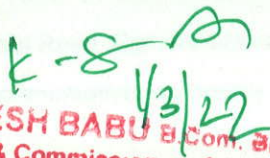
Padam Dugar

(Managing Director)

Solemnly affirmed at Chennai on
this the 24th day of February, 2022

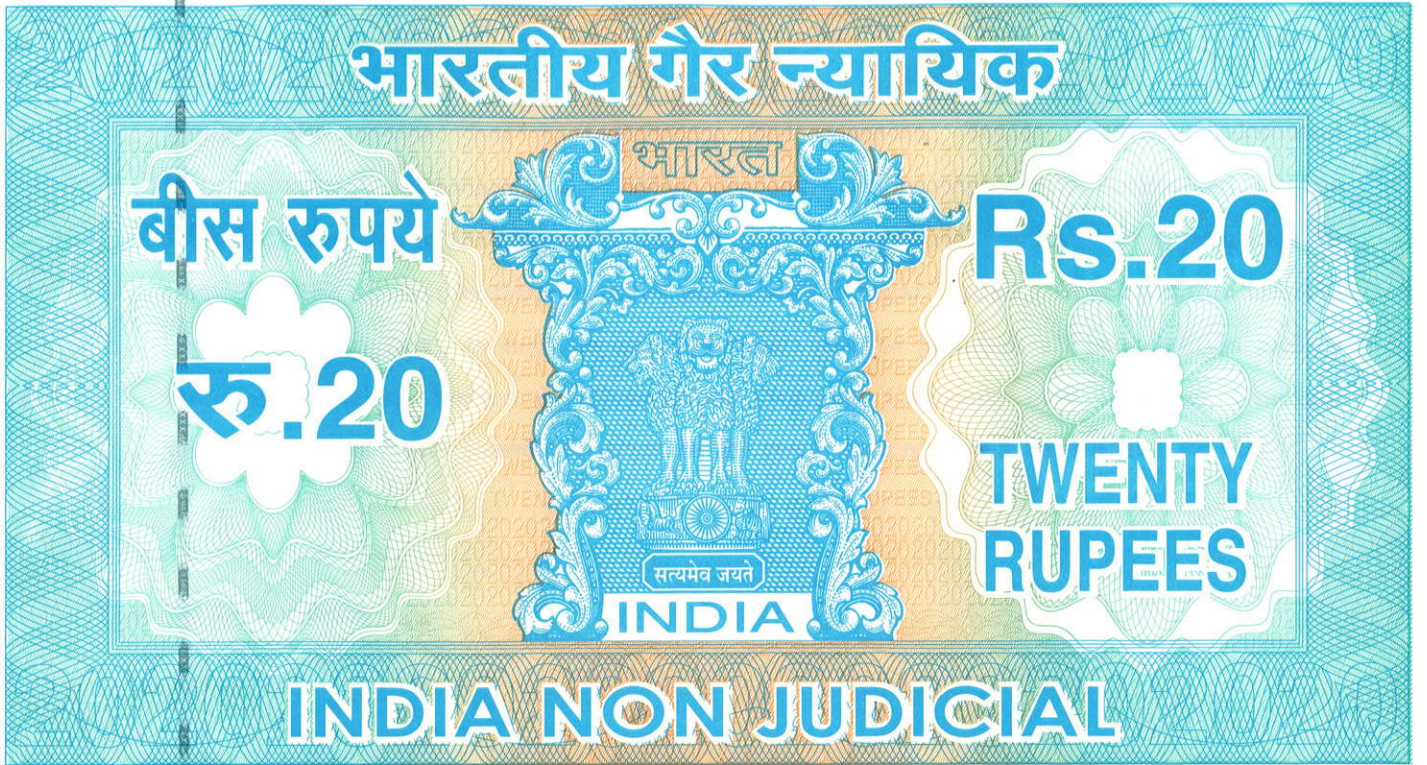


BEFORE ME



K.SURESH BABU & Co. S.
Advocate & Commissioner of Oath.
Egmore Court, Chennai-600 008
Cell: 98413 01011

ADVOCATE, CHENNAI



தமிழ்நாடு தமில்நாடு TAMIL NADU

LAKSHMMI SUBRAMANIAN & ASSOC
- ATES

84AB 885865

P.S. BHASKARAN
STAMP VENDOR, L. No: 109/B4/80
80-A, MUTHU MARI CHET, Y STREET,
MANNADY, CHENNAI-600 001.

1.9 JAN 2021

FORM NO. NCLT. 12 (see rule 45)

Memorandum of Appearance

To
The Registrar,
National Company Law Tribunal,
Chennai Bench

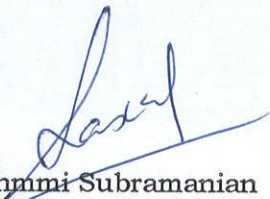
**In the matter of Reduction of Share Capital for Dugar Housing Developments
Limited**

Laxmi

Sir,

Please take notice that I, Lakshmmi Subramanian, Senior Partner, Lakshmmi Subramanian & Associates, Practising Company Secretaries, duly authorised by the Board of Directors in their meeting held on 10th February 2022 to enter in appearance, in respect of the above mentioned matter on behalf of Dugar Housing Developments Limited (Applicant Company), to act, appear, represent and to plead in all proceedings and to make submissions before the Honourable National Company Law Tribunal, Chennai Bench and such other powers as given in the resolution annexed herewith.

Yours sincerely,



Lakshmmi Subramanian

81, MNO Complex, Greams Road

Chennai-600006

Dated at Chennai on this 24th day of February, 2022

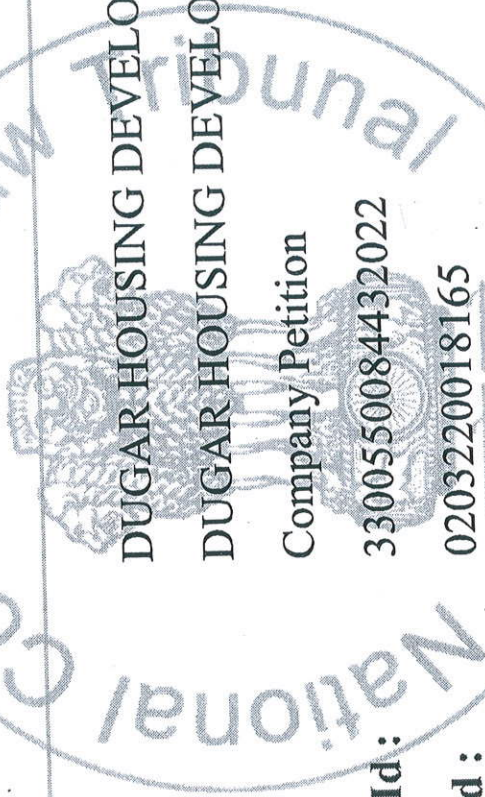
Enclosure: as aforesaid



National Company Law 1



Your Payment has been Successful



DUGAR HOUSING DEVELOPMENTS LIMITED

DUGAR HOUSING DEVELOPMENTS LIMITED

Case Title :

Payee Name :

Case Type :

NCLT Transaction Id :

3300550084432022

Bank Transaction Id :

0203220018165

Transaction Date and Time :

02-03-2022 16:53:22

Filing Number :

3305118/00474/2022

Amount :

5000 Rs. Only

175

Scrutiny Defects Raised

Diary No : 3305118004742022
Petitioner : DUGAR HOUSING DEVELOPMENTS LIMITED
Respondent :

Serial No.	Description	Comments
1	Remarks of - Scrutiny Clerk/Assistant Registrar/Deputy Registrar	One of the creditors is Dugar Housing Ltd and there is no authorization for the person who has signed the consent affidavit on behalf of the Company to do so. 2) A copy of the MGT 14 filed with the ROC has not been enclosed

16th March, 2022

To
The Registrar
National Company Law Tribunal,
Corporate Bhawan, II Floor, Beach Road
Mannadi, George Town, Chennai-600001.

Sub: Rectification of Defects

Ref: Remarks of Scrutiny Clerk/Assistant Registrar/Deputy Registrar - Diary No:
3350118004742022

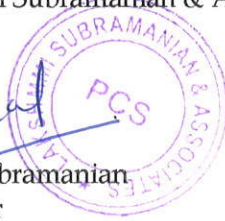
We are submitting the copy of Board resolution passed by Dugar Housing Limited (CIN: U74999TN1994PLC028755) at the meeting held on 24th February, 2022 authorizing Padam Dugar, Managing Director of the company to provide consent affidavit and Copy of the MGT 14 filed by Dugar Housing Developments Limited (CIN: L65922TN1992PLC023689) with Registrars of Companies (ROC).

We, the Authorised representative of Dugar Housing Developments Limited authorised to serve the above documents.

We request you to take above on record and acknowledge the receipt of the above documents.

Yours sincerely
For Lakshmmi Subramanian & Associates


Lakshmmi Subramanian
Senior Partner





Homes with a little more...

CERTIFIED TRUE COPY OF THE MEETING OF BOARD OF DIRECTORS OF DUGAR HOUSING LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT DUGAR TOWERS, 7TH FLOOR, 34(123) MARSHALLS ROAD, EGMORE CHENNAI 600008 ON THURSDAY THE 24th FEBURARY,2022 AT 11.00 A.M.

ISSUE OF CONSENT AFFIDAVIT TO DUGAR HOUSING DEVELOPMENTS LIMITED FOR REDUCTION OF SHARE CAPITAL:

"RESOLVED THAT be hereby issue a consent affidavit to the company "Dugar Housing Developments Limited" affirming that there is no objection whatsoever in the said Reduction of Share Capital from our part.

RESOLVED FURTHER THAT T. Padam Dugar, Managing Director be and is hereby authorized to do all such acts and deeds as may be necessary for the purpose of giving effect to the foregoing resolution."

//CERTIFIED TRUE COPY//

By Order of the Board

FOR DUGAR HOUSING LIMITED

T . PADAM DUGAR

MANAGING DIRECTOR - DIN: 01735878

FORM NO. MGT-14

[Pursuant to section 94(1), 117(1) of The Companies Act, 2013 and section 192 of The Companies Act, 1956 and rules made thereunder]



Filing of Resolutions and agreements to the Registrar

Form Language English Hindi

Refer the instruction kit for filing the form.

1.(a)*Corporate Identity Number (CIN) of the company

(b) Global Location Number (GLN) of the company

2.(a) Name of Company

(b) Address of the registered office of the company

(c) *e-mail id of the company

3. * Registration of Resolution(s) Agreement Postal ballot resolution(s) under Section 110
 Proposed resolution under section 94(1)

4. Date of dispatch of notice for passing of

(a) Resolution(s) (DD/MM/YYYY)

(b) Postal ballot resolution(s) (DD/MM/YYYY)

5. Date of passing of

(a) Resolution(s) (DD/MM/YYYY)

(b) Postal ballot resolution(s) (DD/MM/YYYY)

6. Number of resolution(s) for which the form is being filed

Details of the resolution

I (a) (i) Section of the Companies Act, 2013 under which passed

(ii) Section of the Companies Act, 1956 under which passed

(b) Purpose of passing the resolution

If others, mention the section and purpose

(c) Subject matter of the resolution

(d) Mention whether resolution passed by postal ballot Yes No

(e) Indicate the authority passing or agreeing to the resolution

Board of directors Shareholders Class of shareholders Creditors

(f) Whether ordinary or special resolution or with requisite majority

Ordinary resolution Special resolution Requisite majority

10. Service request number(SRN) of Form INC-28

Attachments

1.Copy(s) of resolution(s) along with copy of explanatory statement under section 102

2.Alterd memorandum of association

3.Alterd articles of association

5.Optional attachment(s) - if any

List of attachments

EGM Notice 01 2022.pdf EGM Resolution.pdf
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Declaration

I am authorized by the Board of Directors of the Company vide resolution no Dated (DD/MM/YYYY) to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that :

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form. It is also certified that copy of the resolution(s) or agreement(s) filed herewith is or are a true copy(s) of the original.
3. Any application, writ petition or suit had not been filed regarding the matter in respect of which this petition/application has been made, before any court of law or any other authority or any other Bench or the Board and not any such application, writ petition or suit is pending before any of them.

* To be digitally signed by



* Designation

Name of liquidator

* Director identification number of the director; or Income-tax PAN of the liquidator; DIN or Income-tax PAN of manager or CEO or CFO; or membership number of Company secretary;

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form, it is here by certified that I have gone through the provisions of the Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/ applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further verify that:

- i. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;
- ii. All the required attachments have been completely and legibly attached to this form.

To be digitally signed by



- Chartered Accountant (in whole-time practice) or Cost Accountant (in whole-time practice) or
 Company Secretary (in whole-time practice)

whether Associate or Fellow

- Associate Fellow

Membership No.

Certificate of practice number

Note: Attention is also drawn to provisions of Section 448 and 449 which provide for punishment for false statement and punishment for false evidence respectively.