



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

To

08<sup>th</sup> September, 2020

The Manager  
(Department of Corporate Services),  
**Bombay Stock Exchange Limited**  
Phiroze Jeejee Bhoy Towers,  
Dalal Street, Mumbai- 400001

**Ref: Scrip Code: 511634**

Dear Sir/Ma'am

**Sub : Submission of Annual Report of the Company  
for the financial year 2019 - 20**

Pursuant to Regulation 30 and 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Annual Report of the Company for the financial year 2019-20 along with Notice of 28<sup>th</sup> Annual General Meeting (AGM) to be held on Wednesday, 30<sup>th</sup> September, 2020 at 11.00 A.M. through Video Conferencing (VC) or Other Audio Visual Meanss (OAVM).

The Annual Report and Notice of 28<sup>th</sup> Annual General Meeting are available on the website of the Company [www.dhousingl.in](http://www.dhousingl.in) under Investor Relations.

We request you to kindly take the same on Record.

Thanking you

Yours Truly  
For **Dugar Housing Developments Limited**

**Syed Munnawar Hussain**  
**Independent Director**  
Encl. : As above



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DUGAR HOUSING DEVELOPMENTS  
LIMITED

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28TH ANNUAL REPORT 2019 – 20

**BOARD OF DIRECTORS**

Shri. T. Padam Dugar  
Smt. Tikamchand Rakhi  
Shri. Zakir Hussain Munavar  
Shri. Syed Munnawar Hussain

Managing Director (DIN: 01735878)  
Woman Director (DIN: 07536466)  
Independent Director (DIN: 07936297)  
Independent Director (DIN: 07939900)

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Shri. Moganasundaram Chandrasekaran

**CHIEF FINANCIAL OFFICER**

Shri. T. Padam Dugar

**AUDIT COMMITTEE**

1. Shri. Zakir Hussain Munavar
2. Shri. Syed Munnawar Hussain
3. Smt. Tikamchand Rakhi

Independent Director  
Independent Director  
Non-Executive Director

**NOMINATION AND REMUNERATION COMMITTEE**

1. Shri. Zakir Hussain Munavar
2. Shri. Syed Munnawar Hussain
3. Smt. Tikamchand Rakhi

Independent Director  
Independent Director  
Non-Executive Director

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

1. Shri. Zakir Hussain Munavar
2. Shri. Syed Munnawar Hussain
3. Smt. Tikamchand Rakhi

Independent Director  
Independent Director  
Non-Executive Director

**STATUARY AUDITORS**

M/s. MN & Associates,  
Chartered Accountants,  
(Registration No. FRN 018167S)  
97/C, Melpadi Muthu Naicken Street,  
Nungambakkam, Chennai – 600 034.  
Email: [mnandassociates@outlook.com](mailto:mnandassociates@outlook.com)

**SECRETARIAL AUDITOR**

Aishwarya N  
Company Secretary in Practise  
(M.No. A51960)  
No.6A, New Colony 10<sup>th</sup> street  
Adambakkam, Chennai-600088  
E-mail: [gkrkgram@yahoo.in](mailto:gkrkgram@yahoo.in)

**BANKERS**

ICICI Bank Ltd.,  
Egmore Branch, Chennai – 600008

**REGISTRAR AND SHARE TRANSFER AGENT**

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

**REGISTERED OFFICE OF THE COMPANY**

Dugar Towers, No.123,  
Marshalls Road, Egmore,  
Chennai – 600008 Tamil Nadu, India

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

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## NOTICE

Notice is hereby given that the **28th Annual General Meeting** of the Members of DUGAR HOUSING DEVELOPMENTS LIMITED will be held on Wednesday, the 30th day of September, 2020, at 11.00 AM through Video Conferencing (VC) and Other Audio Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March 2020, 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** the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

### 2. To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the appointment of M/s. M N & Associates, Chartered Accountants, (Registration No.FRN 018167S) as the Auditors of the Company who were appointed at the 27th Annual General Meeting for a term of Five (05) years i.e, till the conclusion of 32<sup>nd</sup> Annual General Meeting which was subject to ratification at every AGM, be and is hereby ratified to hold office from the conclusion of this AGM till the conclusion of 32<sup>nd</sup> Annual General Meeting of the Company at such remuneration plus taxes as applicable, out-of-pocket expenses, etc., as mutually agreed between the Board of Directors of the Company and the Auditors.

3. 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** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Smt. Tikamchand Rakhi (DIN: 07536466), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

By Order of the Board of Directors  
**For DUGAR HOUSING DEVELOPMENTS LIMITED**  
Sd/-  
**T. PADAM DUGAR**  
WHOLE-TIME DIRECTOR  
DIN: 01735878

Place: Chennai  
Date: 24/08/2020  
**Notes:**

**a)** In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the 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. The deemed venue for the AGM shall be the Registered Office of the Company.

**b)** Generally, 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 Proxy Form

and Attendance Slip are not annexed to this Notice. 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 by email through its registered email address to [housing@dugar.in](mailto:housing@dugar.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**c)** Members holding shares in Dematerialized Form are requested to intimate immediately any change in 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 M/s. Cameo Corporate Services Private Limited in case the shares are held by them in physical form.

**d)** As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, 'Cameo Corporate Services Private Limited' for assistance in this regard.

**e)** In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

**f)** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

**g)** In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.dhousingl.in](http://www.dhousingl.in), website of the stock exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL at <https://www.evoting.india.com>.

**h)** The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the authorized agency for conducting of the e-AGM and providing e-voting facility.

**i)** The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**j)** Members holding shares in physical form are requested to register / update their postal address, email address, telephone / mobile numbers, 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. with the Registrar, Cameo Corporate Services Private Limited. or the Company, duly quoting their Folio number at the earliest, so as to enable the Company to send the said documents in electronic form.

**k)** The letter and E-communication Registration Form is available on the website of the Company viz. [www.dhousingl.in](http://www.dhousingl.in).

**l)** Members are requested to get the Shares transferred in joint names, if shares are held in a single name to avoid the inconvenience and also to send nomination form, if not sent earlier.

**m)** Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent of the Company for consolidation of the folios.

n) Relevant documents referred to in the accompanying Notice calling the AGM are available for inspection through electronic mode up to the date of the AGM. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, upon request will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an email to [housing@dugar.in](mailto:housing@dugar.in).

o) Members desiring any information with regard to the annual accounts of the Company or any other matter to be placed at the AGM are requested to write to the Management at least 10 (Ten) days before the meeting i.e. on or before September 20, 2020 through email on [housing@dugar.in](mailto:housing@dugar.in). The same will be replied by the Company suitably.

p) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

q) Instructions for attending the e-AGM and e-voting are as follows:

**A. Voting through electronic means:**

(i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the Business to be transacted at the AGM. The facility of casting votes by a member using remote e-voting system as well voting on the date of the AGM will be provided by CDSL. The instructions for e-voting are given herein below.

(ii) The remote e-voting period commences on Sunday, 27<sup>th</sup> September, 2020 at 10.00 AM and ends on Tuesday, 29<sup>th</sup> September, 2020 at 6.00 PM During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, 23<sup>rd</sup> September 2020 i.e. cut-off date (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM 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 during the AGM.

(iii) The Board of Directors has appointed Mr. R.Kannan, Practicing Company Secretary (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) The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

(v) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

(vi) Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

(vii) The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to CDSL e-Voting system at <https://www.evotingindia.com>

Step 2: Cast your vote electronically on CDSL e-Voting system.

**Details on Step 1 is mentioned below:**

**How to Log-in to CDSL e-Voting website?**

1. Visit the e-Voting website of CDSL. Open web browser by typing the following URL: <https://www.evotingindia.com/> either on a Personal Computer or on a mobile.

2. Click on “Shareholders” module.

Now enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

a. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company. **OR** Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

(i) Next enter the Image Verification as displayed and Click on Login.

(ii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

(iii) If you are a first time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio No./Client ID in the PAN Field. In case the Folio No is less than 8 digits, enter the applicable number of 0’s before the Folio No. after the first two characters of the name in CAPITAL letters. Eg. If your name is Krishnan with Folio No. 5 then enter KR00000005 in the PAN Field.
Dividend Bank Details <b>OR</b> 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"><li>• 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 as mentioned in instruction (v).</li></ul>

(iv) After entering these details appropriately, click on “SUBMIT” tab.

(v) 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.



- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN of DUGAR HOUSING DEVELOPMENTS LIMITED to cast your votes.
- (viii) 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.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) 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.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) 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.
- (xiv) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

**General Guidelines for shareholders :**

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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 **15 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 **15 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.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. 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.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xv) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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, and to the Company at the email address viz; [housing@dugar.in](mailto:housing@dugar.in) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**Other Instructions:**

(i) The Scrutiniser 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 Scrutiniser’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

(ii) The results declared along with the Scrutiniser’s Report shall be placed on the Company’s website at [www.dhousingl.in](http://www.dhousingl.in). The Company shall also simultaneously forward the results to the BSE Limited, where the shares of the Company are listed.

**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):**

Smt. Tikamchand Rakhi (DIN 07536466) aged about 40 years is a graduate doing the 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. She is not a Director in any listed Company and in committee of the board.

Place: Chennai  
Date: 24/08/2020

By Order of the Board of Directors  
**For DUGAR HOUSING DEVELOPMENTS LIMITED**  
Sd/-  
**T. PADAM DUGAR**  
WHOLE-TIME DIRECTOR

## BOARD'S REPORT

Dear Members,

Your Company's Directors are pleased to present the 28th Annual Report of the Company, along with Audited Accounts, for the Financial Year ended 31<sup>st</sup> March 2020.

### FINANCIAL RESULTS

The Company's financial performance for the year ended 31<sup>st</sup> March 2020 is summarized below. Segment wise reporting as per Accounting Standards AS-17 is not applicable to your Company, since your Company is engaged in the activity of single segment only.

PARTICULARS	YEAR ENDED 31.03.2020 (IN RS.)	YEAR ENDED 31.03.2019 (IN RS.)
Revenue from operations	---	---
Other income	15,28,338	81,300
Profit/(Loss) before Depreciation	(14,51,396)	(9,99,108)
Depreciation	---	---
Net Profit/(Loss) before Provision for Tax	(14,51,396)	(9,99,108)
Deferred Tax (net)	---	---
Profit after Tax	(14,51,396)	(9,99,108)
Other Comprehensive Income	---	---
Total Comprehensive Income	---	---
Transfer to reserves, if any	---	---
<b>Earnings per share</b>		
Basic & Diluted	(0.48)	(0.33)

### EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no material changes and commitments affecting financial position of the company between 31<sup>st</sup> March 2020 and the date of Board's Report.

### STATE OF COMPANY'S AFFAIRS

The financial year under reporting continued to fall for property development business. The Company is putting its efforts in seeking funds from Institutions. This industry can fluctuate depending on the national and local economies, although it remains somewhat consistent due to the fact that people always need homes and businesses always need office space. Despite of difficult market conditions and lack of interest of the investors the performance of the company has not been upto expectations.

The management continues to put efforts in developing the businesses and take actions to the best interest of the stakeholders.

**DIVIDEND:**

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

**SECRETARIAL STANDARDS:**

The company has devised proper systems to ensure compliances with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively.

**BOARD MEETINGS:**

During the Financial Year, seven meetings of the Board of Directors were held on 24.04.2019, 27.05.2019, 13.06.2019, 08.08.2019, 23.08.2019, 31.08.2019, 13.11.2019, 12.02.2020. The intervening gap between the meetings was within the period as prescribed under the Companies Act, 2013.

Attendance of Directors at the Board meeting:

SL. NO.	NAME OF DIRECTOR	MEETINGS ATTENDED
1	N. TARACHAND DUGAR	7
2	T. PADAM DUGAR	8
3	TIKAMCHAND RAKHI	8
4	ZAKIR HUSSAIN MUNAVAR	5
5	SYED MUNNAWAR HUSSAIN	8
6	PRAKASHCHAND PRAMODH	2

**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.

The Company is neither a Holding Company nor a Subsidiary Company and hence the disclosure under Regulation 34(3) and 53(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, are not furnished.

**FAMILIARISATION PROGRAMMES**

The Independent Directors attend the familiarization programmes on being inducted to the Board. The details of the familiarization programmes are provided on the Company's website viz; [www.dhousingl.in](http://www.dhousingl.in)

**APPOINTMENT AND REMUNERATION POLICY:****(I) Managing Director and Independent Directors –**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management personnel, Key Managerial Personnel and fixing their remuneration. The objective and broad framework of the Remuneration Policy is to consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth. The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the longer-term interest of the Company and its Shareholders. It also ensures the effective recognition of performance and encourage a focus on achieving superior operational results.

The Company does not pay remuneration by way of salary, perquisites and allowances to Managing Director. Independent Non-Executive Directors are appointed for their professional expertise in their individual capacity.

## **(II) Company Secretary and Senior Management Personnel -**

The remuneration of Company Secretary and senior management personnel largely consists of basic salary, perquisites, allowances and performance incentives. Perquisites and retirement benefits are paid according to the Company policy, subject to prescribed statutory ceiling. The Company while deciding the remuneration package takes into consideration current employment scenario and remuneration package of the industry.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year, Shri. N. Tarachand Dugar, liable to retire by rotation, was re-appointed as Director of the company at the AGM held on September 30, 2019. Subsequently, he resigned from the Company due to personal reasons, with effect from 12.02.2020.

Shri. Zakir Hussain Munavar was appointed as Additional Non-Executive Director during the year and was regularised at the AGM held on September 30, 2019 as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 years beginning from June 13, 2019.

Shri. Moganasundaram Chandrasekaran resigned due to personal reasons on August 23, 2019. He was re-appointed as Company Secretary of the company with effect from February 12, 2020.

The remuneration and other salient details of KMP for the FY 2019-20 are provided in the extract of the Annual Return in Annexure-3 which forms part of this Board's Report.

### **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.

### **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).

Shri. Prakashchand Pramodh (Independent Director), member of the Audit Committee resigned w.e.f June 13, 2019 and Shri. Zakir Hussain Munavar was appointed in his place w.e.f June 13, 2019.

During the year, five meetings of the Audit Committee were held on 27.05.2019, 13.06.2019, 08.08.2019, 13.11.2019, 12.02.2020. There were no recommendations of the Audit Committee which were not accepted by the Board.

SL. NO.	NAME OF DIRECTOR	MEETINGS ATTENDED
1	TIKAMCHAND RAKHI	5
2	SYED MUNNAWAR HUSSAIN	5
3	PRAKASHCHAND PRAMODH	1
4	ZAKIR HUSSAIN MUNAVAR	3

#### **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).

Shri. Prakashchand Pramodh (Independent Director), member of the Committee resigned w.e.f June 13, 2019 and Shri. Zakir Hussain Munavar was appointed in his place w.e.f June 13, 2019.

During the year, three meetings of the Nomination and Remuneration Committee were held on 24.04.2019, 13.06.2019, 12.02.2020. There were no recommendations of the Nomination and Remuneration Committee which were not accepted by the Board.

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

#### **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.

The detailed particulars of Investors' complaints handled by the Company/Registrar & Share Transfer Agent during the year 2019-20 are as under:

Opening Balance	Received during the year	Resolved during the year	Closing balance
NIL	1 (ONE)	1 (ONE)	NIL

The complaint has been resolved to the satisfaction of the complainant and no investor complaint was pending at the beginning or at the end of the year. The Company has acted upon all valid requests for share transfer received during the year 2019-20 and no such transfer is pending at the end of the year.

During the financial year, one meeting of the Stakeholders Relationship Committee was held on 12.02.2020 and all the above three Directors attended the meetings.

**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.

**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 behaviour, 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. We further affirm that no employee has been denied access to the audit committee during the year 2019-20.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2020 and of the profit of the Company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 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 provisions of all applicable laws and that such systems were adequate and operating effectively.

**INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:**

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.

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.

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, 2020.

**RISK MANAGEMENT:**

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



**STATUTORY AUDITORS:**

At the 27th Annual General Meeting of the Company, M N & Associates, Chartered Accountants, (Registration No. FRN 018167S) was appointed as the statutory auditors of the Company for a period of 5 years i.e. till the conclusion of 32nd Annual General Meeting.

**INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES:**

In accordance with Section 136 (1) of the Companies Act, 2013, the Annual Report of your Company, containing inter-alia the audited accounts has been placed on the website of the Company at [www.dhousingl.in](http://www.dhousingl.in)

**EXTRACT OF ANNUAL RETURN:**

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

**SECRETARIAL AUDITOR:**

The Board has appointed Mrs. Aishwarya. N (CoP 20319), Company Secretary in Practice, to conduct Secretarial Audit for the Financial Year 2019-2020. The Secretarial Audit Report for the Financial Year 2019-2020 is provided in Annexure-1 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-2 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.

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

During the year ended 31st March 2020, there was no qualification, reservation or adverse remark made by the statutory auditor on the financial statements of the company.

Reply to the qualifications of the Secretarial Auditor: The Company is not under operations hence we have not appointed Internal Auditor during the financial year 2019-2020.

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

During the year 2019-20, 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, 2020

**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.

**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.

**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.

**DEMATERIALIZATION OF EQUITY SHARES:**

As at 31st March 2020, 12, 75, 700 equity shares representing 42.53% of the paid-up share capital of the Company have been dematerialized. The shareholders holding shares in physical form are advised to dematerialize their equity shares to avoid the risks associated with holding the share certificates in physical form.

**ISSUE OF SHARES:**

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

**MANAGEMENT DISCUSSION & ANALYSIS:**

Management Discussion & Analysis Report on the business of the Company for the year ended 31<sup>st</sup> March 2020 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.

**REVIEW OF OPERATIONS:**

The financial review has been made available in the Board's report.

**DISCLOSURE OF ACCOUNTING TREATMENT:**

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

**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 stake holders. 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 months post-lockdown to make sure that the Company becomes profitable in a sustainable manner in the long run.

**OTHER MATTERS:**

There are no further areas of risks /concerns outside the ordinary course of business foreseeable at this point of time. Internal control systems are found to be adequate and are continuously reviewed for further improvement.

There was no significant material orders passed by the regulators, Courts or Tribunals impacting the going concerns status and companies operations in future.

**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.

Part C, D & E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

The above provisions are not applicable since the company was having paid up equity share capital not exceeding Rupees Ten crores and net worth not exceeding Rupees Twenty-five crores, as on the last day of the previous financial year.

Part F Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

Disclosures with respect to demat suspense account/ unclaimed suspense Account – There are no shares outstanding in demat suspense account or unclaimed suspense account.

**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**

**Sd/-**  
**T. PADAM DUGAR**  
**WHOLE-TIME DIRECTOR**  
**DIN: 01735878**

**Sd/-**  
**TIKAMCHAND RAKHI**  
**DIRECTOR**  
**DIN: 07536466**

**Place: Chennai**  
**Date: 24.08.2020**

## ANNEXURE 1 TO THE BOARD'S REPORT

Form No. MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

[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.

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

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2020 (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.

During the year on account of COVID i.e. Corona Virus, the company has reported that they have lockdown their office as per the instructions of Central Government / State Government, The Covid-19 would impact in the subsequent period is highly dependent upon circumstances as they evolve.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2020** 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) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

Regulations, 2009;

(d) 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;

(vi) The other laws are not applicable to the Company as the company does not have any operations.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with BSE Limited.

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) The policies placed on the website needs to be reviewed and updated.

(b) The company must appoint Internal Auditor as required under Section 138 of the Companies Act, 2013.

I report that there were no actions / events in pursuance of

(a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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). **(Notified with effect from 01<sup>st</sup> October 2017)**

II. The Listing Agreement entered by the company with the Bombay Stock Exchange (BSE).

I further report that during the audit period, the Company had the following events / actions having a bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

I further report that the SEBI has granted temporary relaxations with respect to certain compliances to be submitted by the Companies due to the impact of COVID-19 Virus Pandemic in India for the last quarter of the

audit period.

Based on a review of the compliance reports by functional heads of the company including the plants erected in various location in India to Top Management/Board of Directors of the Company, I report that the company has substantially complied with the provision of those Acts that are applicable to it such as, Public Liability insurance act 1991, Environment Protection act 1986 and Others (pollution control, Health and Safety measures) including other law mentioned in the said checklist.

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: 24<sup>th</sup> August 2020**

**Aishwarya N**  
**Practicing Company Secretary**  
**ACS No: A51960**  
**C P No: 20319**  
**UDIN: A051960B000338477**

**'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: 24<sup>th</sup> August 2020**

**Aishwarya N**  
**Practicing Company Secretary**  
**ACS No: A51960**  
**C P No: 20319**  
**UDIN: A051960B000338477**

## ANNEXURE-2 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.

i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2019-20

Remuneration is not paid to the Executive Directors. Hence the details are not given.

ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary or manager during the financial year 2019-20.

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 (7 months) – Rs. 1,10,000/-

There is 33% increase of remuneration paid to KMP.

iii) The percentage increase in the median remuneration of Employees in the financial year 2019-20

**Not Applicable.** There are no other employees other than the Company Secretary during the year 2019-20. Salary advance of Rs.12,000/- paid to an employee in the earlier period accounted in this financial year 2019-20.

iv) 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, 2020.

v) 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.

vi) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

For **DUGAR HOUSING DEVELOPMENTS LIMITED**

Sd/-

**T. PADAM DUGAR**  
Whole-Time Director  
DIN: 01735878

Place: Chennai  
Date: 24.08.2020



**ANNEXURE-3 TO THE BOARD'S REPORT****Form No. MGT-9****EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 2020.

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

**I. REGISTRATION AND OTHERS**

CIN:	<b>L65922TN1992PLC023689</b>
Foreign Company Registration Number/GLN	Not Applicable
Registration Date [DDMMYYYY]	<b>23-10-1992</b>
Category/Sub-Category of the Company	Public Company/Limited by Shares
Address of the Registered Office and Contact Details	Dugar Towers, No.123, Marshalls Road, Egmore, Chennai, 600008 Tel: 044-044-28587878
Whether shares listed on recognized Stock Exchange(s)	Yes (Listed in BSE)
Name, Address and Contact Details of Registrar and Transfer Agent, if any	Cameo Corporate Services Limited "Subramanian Building" No.1, Club House Road, Chennai-600 002 Tel: 044 - 2846 0390/91/92
Website	www.dhousingl.in

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

Sl.No.	Name/Description of main Products/ Services	NIC Code of the Product / Service	% to total turnover of the company
1.	Construction and Development of Properties	99531110	---

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIE**

NIL
-----

**IV. SHAREHOLDING PATTERN**  
**i Category-wise ShareHolding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	2,60,500	-	2,60,500	8.68%	2,60,500	-	260500	8.68%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	3,49,400	-	3,49,400	11.65%	3,49,400	-	349400	11.65%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Directors/Promoters & their Relatives & Friends	4,27,600	7,500	4,35,100	14.50%	4,27,600	7,500	4,35,100	14.50%	0.00%
<b>Sub Total (A) (1)</b>	<b>10,37,500</b>	<b>7,500</b>	<b>10,45,000</b>	<b>34.83%</b>	<b>10,375,000</b>	<b>7,500</b>	<b>10,45,000</b>	<b>34.83 %</b>	<b>0.00%</b>
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>10,37,500</b>	<b>7,500</b>	<b>10,45,000</b>	<b>34.83%</b>	<b>10,37,500</b>	<b>7,500</b>	<b>10,45,000</b>	<b>34.83%</b>	<b>0.00%</b>

<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FII	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	5,300	1,44,700	1,50,000	5.00%	5,300	1,44,700	1,46,200	4.87%	0.13%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>b) Individuals</b>									
i) Individual share holders holding nominal share capital upto Rs. 2 lakh	1,22,510	14,58,600	15,81,110	52.72	1,27,110	14,57,500	15,84,610	52.82	0.10%
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	1,06,500	1,14,500	2,21,000	7.37%	1,06,500	1,14,500	2,21,000	7.37%	0.00%

c) Others (specify)									
Non Resident Indians	1600	-	1600	0.05%	1600	-	1600	0.05%	0.05%
HUF	1190	100	1290	0.04%	1190	100	1290	0.04%	0.00%
Clearing Members	-	-	-	0.00%	-	300	300	0.01%	0.01%
<b>Sub-total (B)(2):</b>	<b>2,37,100</b>	<b>17,17,900</b>	<b>19,55,000</b>	<b>65.17%</b>	<b>2,37,900</b>	<b>17,17,900</b>	<b>19,55,000</b>	<b>65.17%</b>	<b>0.00%</b>
<b>Total Public (B)</b>	<b>2,20,400</b>	<b>17,34,600</b>	<b>19,55,000</b>	<b>65.17%</b>	<b>2,37,900</b>	<b>17,17,900</b>	<b>19,55,000</b>	<b>65.17%</b>	<b>0.00%</b>
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	<b>12,74,900</b>	<b>17,25,400</b>	<b>30,00,000</b>	<b>100.00%</b>	<b>12,75,400</b>	<b>17,24,600</b>	<b>30,00,000</b>	<b>100.00%</b>	<b>0.00%</b>

## ii Shareholding of Promoters

Sl. No.	Shareholder' Name	Shareholding at the beginning of the year (as on 01.04.2019)			Shareholding at the end of the year (as on 31.03.2020)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total Shares	
1	N.Tarachand Dugar	2,00,500	6.68%	0.00%	2,00,500	6.68%	0.00%	0.00%
2	T.Padam Dugar	30,000	1.00%	0.00%	30,000	1.00%	0.00%	0.00%
3	R.Ramesh Dugar	30,000	1.00%	0.00%	30,000	1.00%	0.00%	0.00%
4	Dugar Housing Ltd	2,41,900	8.06%	0.00%	2,41,900	8.06%	0.00%	0.00%
5	Lazer Housing Pvt. Ltd.	1,07,500	3.58%	0.00%	1,07,500	3.58%	0.00%	0.00%
6	Pushpa Dugar	3,58,600	11.95%	0.00%	3,58,600	11.95%	0.00%	0.00%
7	P. Annjana Dugar	69,000	2.30%	0.00%	69,000	2.30%	0.00%	0.00%
8	Shruthi Dugar	2,500	0.08%	0.00%	2,500	0.08%	0.00%	0.00%
9	Sachin Jain (Minor)	2,500	0.08%	0.00%	2,500	0.08%	0.00%	0.00%
10	Jayshree Dugar	100	0.00%	0.00%	100	0.00%	0.00%	0.00%
11	R Sonali Dugar	2,400	0.08%	0.00%	2,400	0.08%	0.00%	0.00%

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

Sl. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	At the beginning of the year	01.04.2019	---	10,45,000	34.83%	10,45,000	34.83%
2	Changes during the year		---	NIL	NIL	NIL	NIL
3	At the end of the year	31.03.2020	---	10,45,000	34.83%	10,45,000	34.83%

iv. Shareholding Pattern of top ten Shareholders  
(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning (01.04.2019) / end (31.03.2020) of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SHETTY BUILDERS (P) LTD G K						
	At the beginning of the year	01.04.2019		1,25,000	4.17	1,25,000	4.17
	Changes during the year	-		-	-	-	-
	At the end of the year	31.03.2020		1,25,000	4.17	1,25,000	4.17
2	PRAKASHCHAND PRAMODH						
	At the beginning of the year	01.04.2019		53,250	1.78	77,250	2.58
	Changes during the year	-		-	-	-	-
	At the end of the year	31.03.2020		53,250	1.78	77,250	2.58

<b>3</b>	SARITHA R						
	At the beginning of the year	01.04.2019		53250	1.78	53250	1.78
	Changes during the year	-		-	-	-	-
	At the end of the year	31.03.2020		53250	1.78	53250	1.78
<b>4</b>	RAMANA SHETTY K V						
	At the beginning of the year	01.04.2019		40,000	1.33	40,000	1.33
	Changes during the year	-		-	-	-	-
	At the end of the year	31.03.2020		40,000	1.33	40,000	1.33
<b>5</b>	PADMAJA V RAMANA						
	At the beginning of the year	01.04.2019		26,500	0.88	26,500	0.88
	Changes during the year	-		-	-	-	-
	At the end of the year	31.03.2020		26,500	0.88	26,500	0.88
<b>6</b>	PRADEEP P						
	At the beginning of the year	01.04.2019		24,000	0.80	24,000	0.80
	Changes during the year	-		-	-	-	-
	At the end of the year	31.03.2020		24,000	0.80	24,000	0.80
<b>7</b>	MANHLIL GEEVERGIS JOHN						
	At the beginning of the year	01.04.2019		20,000	0.67	20,000	0.67
	Changes during the year	-		-	-	-	-
	At the end of the year	31.03.2020		20,000	0.67	20,000	0.67
<b>8</b>	MASTER VINAYAK SHETTY R (MINOR)						
	At the beginning of the year	01.04.2019		19,500	0.65	19,500	0.65
	Changes during the year	-		-	-	-	-
	At the end of the year	31.03.2020		19,500	0.65	19,500	0.65
<b>9</b>	GOPALAKRISHNA SHETTY R (MINOR)						
	At the beginning of the year	01.04.2019		14,000	0.47	14,000	0.47

	Changes during the year	-		-	-	-	-
	At the end of the year	31.03.2020		14,000	0.47	14,000	0.47
<b>10</b>	<b>DUGAR FINANCE &amp; INVESTMENTS LIMITED</b>						
	At the beginning of the year	01.04.2019		11,000	0.37	11,000	0.37
	Changes during the year	-		-	-	-	-
	At the end of the year	31.03.2020		11,000	0.37	11,000	0.37

**v. Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning (01.04.2019) / end (31.03.2020) of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
<b>DIRECTORS</b>							
<b>1</b>	<b>N. TARACHAND DUGAR (DIRECTOR) -Upto 12.02.2020</b>						
	At the beginning of the year	01.04.2019	-	2,00,500	6.68%	2,00,500	6.68%
	Changes during the year	-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2020	-	2,00,500	6.68%	2,00,500	6.68%
<b>2</b>	<b>T. PADAM DUGAR (WHOLE TIME DIRECTOR)</b>						
	At the beginning of the year	01.04.2019	-	30,000	1.00%	30,000	1.00%
	Changes during the year	-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2020	-	30,000	1.00%	30,000	1.00%
<b>3</b>	<b>TIKAMCHAND RAKHI (NON-EXECUTIVE WOMAN DIRECTOR)</b>						
	At the beginning of the year	01.04.2019	-	-	-	-	0.00%
	Changes during the year	-	-	-	-	-	0.00%
	At the end of the year	31.03.2020	-	-	-	-	0.00%
<b>4</b>	<b>ZAKIR HUSSAIN MUNAVAR</b>						
	At the beginning of the year	01.04.2019	-	-	-	-	0.00%
	Changes during the year	-	-	-	-	-	0.00%

	At the end of the year	31.03.2020	-	-	-	-	0.00%
<b>5</b>	<b>SYED MUNNAWAR HUSSAIN</b>						
	At the beginning of the year	01.04.2019	-	-	-	-	0.00%
	Changes during the year	-	-	-	-	-	0.00%
	At the end of the year	31.03.2020	-	-	-	-	0.00%
<b>6</b>	<b>PRAKASHCHAND PRAMODH (NON-EXECUTIVE (INDEPENDENT) DIRECTOR) – Upto 13.06.2019</b>						
	At the beginning of the year	01.04.2019	-	53,250	1.77%	77,250	2.58%
	Changes during the year	-	-	-	-	-	-
	At the end of the year	31.03.2020	-	53,250	1.77%	77,250	2.58%
	<b>KEY MANAGERIAL PERSONNEL (KMPs)</b>						
	At the beginning of the year	01.04.2019	-	—	0.00%	—	0.00%
	Changes during the year	-	-	—	0.00%	—	0.00%
	At the end of the year	31.03.2020	-	—	0.00%	—	0.00%

#### V. INDEBTEDNESS

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

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



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

### B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount (in Rs.)
1	INDEPENDENT DIRECTORS	Prakash Chand Pramod (upto 13.06.2019)	Syed Munnawar Hussain	Zakir Hussain Munavar (from 13.06.2019)	
	Fee for attending board committee meetings	---	---	---	---
	Commission	---	---	---	---

	Others, please specify	---	---	---	---
	Total (1)	---	---	---	---
2	OTHER NON-EXECUTIVE DIRECTORS	N. Tarachand Dugar (upto 12.02.2020)	Tikamchand Rakhi	NA	
	Fee for attending board committee meetings	---	---	---	---
	Commission	---	---	---	---
	Others, please specify	---	---	---	---
	Total (2)	---	---	---	---
	Total (B)=(1+2)	---	---	---	---
	Total Managerial Remuneration	---	---	---	---
	Overall Ceiling as per the Act	---	---	---	---

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

Sl. No.	Particulars of Remuneration	Name of KMP		Total Amount (in Rs.)
		T. Padam Dugar (CFO) [from 24.04.2019]	M. Chandrasekaran (CS) [resigned on 23.08.2019] [reappointed from 12.02.2020]	
1	Gross salary —	---	---	---
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	1,10,000	1,10,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	---	---	---
2	Stock option	---	---	---
3	Sweat Equity	---	---	---
4	Commission	---	---	---
	- as % of profit	---	---	---
	- other	---	---	---
5	Others, please specify	---	---	---
	TOTAL (A)	---	1,10,000	1,10,000

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

A. Company: No Penalties/ Punishments/Compounding of offences were imposed

B. Directors: No Penalties/ Punishments/Compounding of offences were imposed

C. Other officers in default: No Penalties/ Punishments/Compounding of offences were imposed.

FOR DUGAR HOUSING DEVELOPMENTS LIMITED

Sd/-

T. PADAM DUGAR

Whole-Time Director

DIN: 01735878

Place: Chennai

Date: 24.08.2020

## CERTIFICATE OF CEO / CFO

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

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

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

a. We have reviewed financial statements and cash flow statement for the year ended 31<sup>st</sup> March, 2020 and that to the best of our knowledge and belief:

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

b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit committee,

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

Place: Chennai  
Date: 24.08.2020

For **DUGAR HOUSING DEVELOPMENTS LIMITED**  
Sd/-  
T. PADAM DUGAR  
CFO

## 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 31<sup>st</sup> March 2020, 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, 2020, 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 31<sup>st</sup> March 2020. 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:

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

- b In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.
- e On the basis of the written representations received from the directors as on 31 March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - g.i The Company does not have pending litigations which would impact its standalone financial position;
  - g.ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - g.iii There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M N & ASSOCIATES**

**Chartered Accountants**

**(Firm’s Registration No.018167S)**

Neha D Partner  
(Membership No. 239773)  
UDIN: 20239773AAAAAP743

Place: Chennai Date: June 24, 2020

## **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 2020, we report that:

- i.
  - a The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b The company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. 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.
  - c According to the information and explanations given to us and on the basis of examination of the records, the company does not hold any immovable property.
- ii The Company is a Construction Company, primarily engaged in Property development but however does not have any projects in hand. Accordingly it does not hold any physical inventories. Thus, paragraph 3(ii) of the order is not applicable to the company.
- iii According to the information and explanations given to us, 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:-
  - iii.a) 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.
  - iii.b) 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.
  - iii.c) 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.



- iv 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.
- v According to information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi In our opinion and according to the information given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under section 148 of the Companies Act, 2013 are not applicable to the company for the year under audit.
- vi.a) According to the records of the company and based on the information and explanations given to us, the company is regular in depositing undisputed statutory dues of service tax, income tax, professional tax with the appropriate authorities. Further, as explained to us, no undisputed statutory dues of Service Tax, Professional Tax, Income Tax and Tax Deducted at Source and other material statutory dues were in arrears as at 31st March, 2020 for a period of more than 6 months from the date they become payable.

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

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

- vii 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.
- viii 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.
- ix 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.

- x 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.
- xi 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.
- xii 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.
- xiii 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.
- xiv 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.
- xv 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: 20239773AAAAAP743

Place: Chennai

Date: June 24, 2020

## **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 31<sup>st</sup> March, 2020.

### **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, 2020 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, 2020, 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: 20239773AAAAAP743

Place: Chennai

Date: June 24, 2020

**DUGAR HOUSING DEVELOPMENTS LIMITED**  
**Balance Sheet as at 31st March 2020**

Particulars		Note No.	As at 31/03/2020	As at 31/03/2019
			Rs.	Rs.
<b>ASSETS</b>				
<b>1</b>	<b><u>Non-Current Assets</u></b>			
(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	5,32,915
			<b>10,81,839</b>	<b>15,21,804</b>
<b>2</b>	<b><u>Current assets</u></b>			
(b)	Financial Assets			
	(i) Trade Receivables	6	-	15,75,000
	(ii) Cash and cash equivalents	7	77,911	68,655
	(iii) Loans	8	-	12,000
	(iv) Others	9	8,05,484	6,46,325
(c)	Current Tax assets (Net)	10	12,34,832	12,34,832
			2118226	3536812
	<b>Total ASSETS</b>		<b>32,00,065</b>	<b>50,58,616</b>
<b>EQUITY AND LIABILITIES</b>				
<b><u>Equity</u></b>				
a	Equity Share Capital	11	3,00,00,000	3,00,00,000
b	Other Equity	12	(3,38,57,817)	(3,24,06,420)
			<b>(38,57,817)</b>	<b>(24,06,420)</b>
<b><u>Liabilities</u></b>				
<b>A</b>	<b><u>Non-Current Liabilities</u></b>			
	Financial Liabilities			
	(ii) Trade Payables	13		65,70,476
	Due to others		70,28,380	
	Due to MSMEs		-	
	(iii) Other Financial Liabilities	14	25,000	8,94,560
	Deferred tax liabilities (Net)		-	-
			<b>70,53,380</b>	<b>74,65,036</b>
<b>B</b>	<b><u>Current Liabilities</u></b>			
(a)	Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade Payables		-	-
	(iii) Other Financial Liabilities		-	-
(b)	Other current Liabilities	15	4,500	-
			<b>4500</b>	<b>-</b>
	<b>Total Equity and Liabilities</b>		<b>32,00,065</b>	<b>50,58,616</b>

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

**Neha D**  
Partner  
M No.239773

Place : Chennai  
Date : 24.06.2020

For  
**T Padam Dugar**  
Wholetime Director

**Zakir Hussain Munavar**  
Director

**M Chandrasekaran**  
Company Secretary

**DUGAR HOUSING DEVELOPMENTS LIMITED**  
**Statement of Profit and Loss for the year ended 31st March 2020**

Particulars	Note No.	For the Year ended 31 March 2020	For the Year ended 31 March 2019
		Rs.	Rs.
<b>Income</b>			
Revenue from Operations (Gross)	16	0	
Revenue from Operations (Gross)		0	
Other Income	17	1528338	81300
<b>Total Revenue</b>		<b>1528338</b>	<b>81300</b>
<b>Expenses</b>			
Employee Benefits expense	18	122000	182100
Finance Costs	19	0	0
Depreciation and amortization expense	20	0	0
Other Expenses	21	2857733	898308
<b>Total Expenses (II)</b>		<b>2979733</b>	<b>1080408</b>
<b>PROFIT before Tax</b>		<b>(1451396)</b>	<b>(999108)</b>
<b>Less : Tax Expenses</b>			
Current Tax			
Deferred Tax			
Total Tax Income / Expense		0	0
<b>Profit for the year from continuing operations</b>		<b>(1451396)</b>	<b>(999108)</b>
<b>Other Comprehensive Income</b>			
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			
<b>Total Comprehensive income for the period (comprising Profit (loss) for the period and other comprehensive income)</b>		<b>(1451396)</b>	<b>(999108)</b>
Earnings per equity share (nominal value of share Rs.10/-)			
<b>Basic and diluted</b>			
Computed on the basis of loss / profit from continuing operations		(0.48)	(0.33)

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

**Neha D**

Partner

**M No.239773**

**Place : Chennai**

**Date : 24.06.2020**

**T Padam Dugar**  
**Wholetime Director**

**Zakir Hussain Munavar**  
**Director**

**M Chandrasekaran**  
**Company Secretary**

<b>DUGAR HOUSING DEVELOPMENTS LIMITED</b> <b>CIN : L65922TN1992PLC023689</b> <b>Dugar Towers, 7th Floor, 34 (123), Marshalls Road, Egmore Chennai 600 008.</b> <b>AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2020</b> <i>(All figures are in Rupees, unless otherwise stated.)</i>		
	31-03-20	31-03-19
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit before Taxation</b>	(14,51,396)	(9,99,108)
<b>Adjustments for</b>		
Depreciation	-	-
Net Gain/(Loss) on financial Liabilities designated as at FVTPL	-	-
Interest Income	-	-
Financial Charges	-	-
Trade payables and other current liabilities	-	-
<b>Operating Profit before Working Capital changes</b>	(14,51,396)	(9,99,108)
<b>Adjustments for Working Capital Changes</b>		
Increase/(Decrease) in Trade Payables	(4,11,656)	
Increase/(Decrease) in Other Current Liabilities	4,500	1,917
(Increase)/Decrease in Loans & Advances	4,27,130	(94,134)
(Increase)/Decrease in Other Current Assets	14,40,677	-
<b>Cash generated from Operations</b>	<b>9,255</b>	<b>(10,91,325)</b>
<b>Direct Taxes Paid (including Tax Deducted at Source)</b>	-	-
<b>Net Cash Generated from Operating Activities</b>	<b>9,255</b>	<b>(10,91,325)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Loans Realised	-	-
<b>Net Cash Flow from Investing Activities</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Financial Charges	-	-
Proceeds Of Loans (Net off repayments)	-	10,47,149
<b>Net Cash Flow from Financing Activities</b>	-	<b>10,47,149</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; BANK BALANCES</b>	<b>9,255</b>	<b>(44,176)</b>
<b>OPENING CASH &amp; BANK BALANCES</b>	<b>68,655</b>	<b>1,12,830</b>
Cash in Hand (including Remittances in Transit)	50,200	50,200
Balance with Banks (including Cheques on Hand)	18,455	62,630
<b>CLOSING CASH &amp; BANK BALANCES</b>	<b>77,910</b>	<b>68,655</b>
Cash in Hand (including Remittances in Transit)	50,125	50,200
Balance with Banks (including Cheques on Hand)	27,785	18,455
The Accompanying notes are an integral part of the financial statements In terms of our report attached.		
<b>For M N &amp; Associates</b> <b>Chartered Accountants</b> F R No.018167S <b>Neha D</b> Partner <b>M No.239773</b>	<b>For and on behalf of the Board of Directors</b> <b>T Padam Dugar</b> <b>Wholetime Director</b>	<b>Zakir Hussain Munaver</b> <b>Director</b>  <b>M Chandrasekaran</b> <b>Company Secretary</b>
<b>Place : Chennai</b> <b>Date : 24.06.2020</b>		



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

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

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

j

**Earnings per share**

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

**DUGAR HOUSING DEVELOPMENTS LIMITED**

**Note 2 - Fixed assets**

Tangible assets	Gross block				Accumulated depreciation and impairment				Net block		
	Balance as at 31 March, 2019	Additions	Disposals	Balance as at 31 March, 2020	Balance as at 31 March, 2019	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, 2020	Balance as at 31 March, 2020	Balance as at 31 March, 2019
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a) Office equipment Owned	7,87,713	-		7,87,713	7,48,327	-		-	7,48,327	39,386	39,386
(b) Plant & Machinery Owned	9,05,570	-	-	9,05,570	8,60,292	-	-	-	8,60,292	45,278	45,278
(c) Furniture & Fixtures Owned	74,654	-		74,654	70,921	-		-	70,921	3,733	3,733
<b>Total</b>	<b>17,67,937</b>	<b>-</b>	<b>-</b>	<b>17,67,937</b>	<b>16,79,540</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,79,540</b>	<b>88,397</b>	<b>88,397</b>
<b>Previous Year</b>	<b>17,67,937</b>	<b>-</b>	<b>-</b>	<b>17,67,937</b>	<b>16,79,540</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,79,540</b>	<b>88,397</b>	<b>88,397</b>

DUGAR HOUSING DEVELOPMENTS LIMITED				
ASSETS				
NON CURRENT ASSETS:				
FINANCIAL ASSETS	As at 31.03.2020		As at 31.03.2019	
	Quantity	Rs.	Quantity	Rs.
<b>3. Investments in Subsidiaries</b>				
Total	-	-	-	-
<b>4. Other Investments</b>				
Quoted Investments	-	-	-	-
<b>Equity Instruments</b>				
IFB Securities Ltd.	1,200	492	1,200	492
(A)	<b>1,200</b>	<b>492</b>	<b>1,200</b>	<b>492</b>
Unquoted Investments				
Equity Instruments - Century Wood Ltd	90,000	9,00,000	90,000	9,00,000
(B)	<b>90,000</b>	<b>9,00,000</b>	<b>90,000</b>	<b>9,00,000</b>
<b>Total [A+B]</b>	<b>91,200</b>	<b>9,00,492</b>	<b>91,200</b>	<b>9,00,492</b>
<b>Current</b>	-	-	-	-
<b>Non Current</b>		<b>9,00,492</b>		<b>9,00,492</b>

5. OTHER NON CURRENT ASSETS	As at	As at
	31.03.2020	31.03.2019
	Rs.	Rs.
Other Loans and advances with related parties (Unsecured Considered good)	-	4,39,965
Security deposits (Unsecured Considered good)	92,950	92,950
	92,950	5,32,915

**CURRENT ASSETS :**

<b>FINANCIAL ASSETS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>6. Trade receivables</b>		
Unsecured, considered good unless stated otherwise : Outstanding for a period exceeding six months from the date they are due for payment	-	-
Secured, considered good	-	-
Unsecured, considered good	-	15,75,000
Doubtful	-	-
	-	<b>15,75,000</b>
Provision for doubtful receivables		
Provision for Loss Allowance (A)	-	<b>15,75,000</b>
<b>Other receivables</b>	-	-
Secured, considered good		
Unsecured, considered good		
Doubtful	-	-
Provision for doubtful receivables (B)	-	-
<b>Total [A+B]</b>	<b>-</b>	<b>15,75,000</b>
<b>Age of receivables</b>		
More than 90 days	-	15,75,000
<b>7. Cash and Cash Equivalents</b>		
<b>Cash and Cash Equivalents :</b>		
Balances with Banks:	27,785.57	18,454.57
On current accounts	50,125	50,200
Cash on hand		
	<b>77910.57</b>	<b>68654.57</b>
<b>8. Loans</b>		
Loans and Advance to employees	-	12000
	-	<b>12,000</b>
<b>9. Others</b>		
Interest accrued but not due on loans	7,27,625	6,46,325
Other current assets	77,858	
	<b>8,05,483</b>	<b>6,46,325</b>
<b>10. Current Tax Assets (Net) :</b>		
Advance Income-tax	12,00,000	12,00,000
Income tax deducted at source	34,832	34,832
<b>Current Tax Asset</b>	<b>12,34,832</b>	<b>12,34,832</b>
<b>Less : Current Tax Liability</b>		
Provision for Income Tax	-	-
<b>CURRENT TAX (Net)</b>	<b>12,34,832</b>	<b>12,34,832</b>

**EQUITY AND LIABILITIES**

11. EQUITY SHARE CAPITAL	As at 31.03.2020	As at 31.03.2019
	Rs.	Rs.
<b>Authorised Shares :</b> 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
<b>Issued Shares :</b> 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
	<b>3,00,00,000</b>	<b>3,00,00,000</b>
<b>Subscribed and fully paid up shares</b> 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
	<b>3,00,00,000</b>	<b>3,00,00,000</b>
<b>Total Issued, subscribed and fully paid up capital</b>	<b>3,00,00,000</b>	<b>3,00,00,000</b>
<b>Reconciliation of Shares outstanding at the beginning and at the end of the reporting period :</b>		
<b>Equity Shares :</b>		
At the beginning of the period	30,00,000	30,00,000
Issued during the period - Bonus issue	Nil	Nil
<b>Outstanding at the end of the period</b>	<b>30,00,000</b>	<b>30,00,000</b>

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

(iv) Details of shares held by each shareholder holding

Class of shares / Name of shareholder	31.03.2020		31.03.2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
N. Tarachand Dugar	2,00,500	6.68%	2,00,500	6.68%
Dugar Housing Limited	2,41,900	8.06%	2,41,900	8.06%
T. Pushpa Dugar	3,58,600	11.95%	3,58,600	11.95%

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

2. The financial statements of the company were approved by Board of Directors on 24th June 2020.

12. OTHER EQUITY	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
<b>Surplus / (Deficit) In The Statement of Profit and Loss</b>		
Balance as per the last Financial Statements Profit for the year	-3,24,06,421	-3,14,07,313
IndAs Adjustments made to Retained Earnings	-1451395.52	-999108
	-3,38,57,817	-3,24,06,421
<b>Net Surplus in Statement of Profit and Loss</b>	<b>-3,38,57,817</b>	<b>-3,24,06,421</b>
<b>Total Reserves and Surplus Taken to Balance Sheet</b>	<b>-3,38,57,817</b>	<b>-3,24,06,421</b>
<b>EQUITIES TOTAL</b>	<b>-38,57,817</b>	<b>-2406421</b>

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



**Liabilities :****NON CURRENT LIABILITIES :**

<b>FINANCIAL LIABILITIES</b>	<b>As at 31.03.2020 Rs.</b>	<b>As at 31.03.2019 Rs.</b>
<b>13. Trade Payables</b>		
Due to others	70,28,380	65,70,476
Due to MSME	0	0
<b>Total</b>	<b>70,28,380</b>	<b>65,70,476</b>

**CURRENT LIABILITIES :**

<b>FINANCIAL LIABILITIES</b>	<b>As at 31.03.2020 Rs.</b>	<b>As at 31.03.2019 Rs.</b>
<b>14. Other Financial Liabilities :</b>		
Salary payable	25,000	
Contractually reimbursable expenses Director's Nomination	-	7,94,560
Deposits	-	1,00,000
<b>Total</b>	<b>25,000</b>	<b>8,94,560</b>

<b>15. Other Current Liabilities :</b>	<b>As at 31.03.2020 Rs.</b>	<b>As at 31.03.2019 Rs.</b>
Statutory dues	4,500	-659
<b>Total</b>	<b>4,500</b>	<b>-659</b>

<b>16. REVENUE FROM OPERATIONS</b>	<b>For the year ended 31 March, 2020 Rs.</b>	<b>For the year ended 31 March, 2019 Rs.</b>
<b>Revenue from operations :</b>		
Sale of services	-	-
<b>Revenue from operations (gross)</b>	<b>-</b>	<b>-</b>

<b>17. OTHER INCOME</b>	<b>For the year ended 31 March, 2020 Rs.</b>	<b>For the year ended 31 March, 2019 Rs.</b>
Net gains arising on measurement of financial assets	81,300	81,300
Balance written back	14,47,038	-
<b>Total</b>	<b>15,28,338</b>	<b>81,300</b>

18. EMPLOYEE BENEFIT EXPENSES	For the year ended	For the year ended
	31 March, 2020 Rs.	31 March, 2019 Rs.
Salaries, Wages and Bonus	1,22,000	1,82,100
<b>TOTAL</b>	<b>1,22,000</b>	<b>1,82,100</b>

19. FINANCE COSTS	For the year ended	For the year ended
	31 March, 2020 Rs.	31 March, 2019 Rs.
Other borrowing costs	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

20. DEPRECIATION AND AMORTISATION EXPENSES	For the year ended	For the year ended
	31 March, 2020 Rs.	31 March, 2019 Rs.
Depreciation of tangible assets Amortization of intangible assets	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

21. OTHER EXPENSES	For the year ended	For the year ended
	31-Mar-20 Rs.	31 March, 2019 Rs.
Advertisement	47,585	47,099
AGM Expenses	5,202	4,647
Annual Custodian Fees	10,193	-
Bank charges	177	-
Bad debts	22,56,875	-
Travelling and conveyance	-	-
Legal and professional	92,936	1,53,312
Listing fees	3,00,000	-
Miscellaneous expenses	2,250	3,122
Payments to auditors	20,000	20,000
Postage, Telephone & Courier	31,218	29,556
Printing and stationery	56,315	71,970
Provision for impairment in value of investments	-	-
Sitting fees	3,000	-
Rates, taxes and Fees	31,982	5,54,497
Repairs and maintenance - Office	-	14,105
<b>TOTAL</b>	<b>28,57,733</b>	<b>8,98,308</b>

<b>22. PAYMENTS TO AUDITORS</b>	<b>For the year ended 31 March, 2020 Rs.</b>	<b>For the year ended 31 March, 2019 Rs.</b>
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	20,000	20,000
<b>TOTAL</b>	<b>20,000</b>	<b>20,000</b>

<b>23. Other Comprehensive Income</b>	<b>For the year ended 31 March, 2020 Rs.</b>	<b>For the year ended 31 March, 2019 Rs.</b>
<b>Items that will not be reclassified to Profit &amp; Loss Account</b>		
Actuarial gain / (Loss) on Gratuity	-	-
Actuarial gain / (Loss) on Leave Encashment	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## E-COMMUNICATION REGISTRATION FORM

To

Cameo Corporate Services Limited  
Unit: Dugar Housing Developments Limited  
Dugar Towers 123 Marshalls Road  
Egmore Chennai-60008

Dear Sir/Madam,

### Reg: Green Initiative in Corporate Governance

I want to receive all communication from the company in electronic mode. Please register my e-mail id in your records for sending communication through e-mail.

<b>Folio No. / DP ID &amp; Client ID:</b>	
<b>Name of 1st Registered Holder:</b>	
<b>Name of Joint Holder(s):</b>	
<b>Registered Address:</b>	
<b>E-mail ID (to be registered):</b>	
<b>Signature of the First Registered Holder</b>	
<b>Date</b>	

#### Notes:

- 1) On registration/ updation, all the communication will be sent to the e-mail ID registered in the folio.
- 2) The form is also available on the website of the Company [www.dhousingl.in](http://www.dhousingl.in) under the heading 'Investor Relations – Information to Shareholders' by the name "E-Communication Registration Form".
- 3) Shareholders are requested to keep M/s Cameo Corporate Service Limited informed as and when there is any change in the e-mail address.
- 4) 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.