



## **BOARD OF DIRECTORS**

Shri.N.Tarachand Dugar	- Non Executive Director
Shri.T.Padam Dugar	- Whole-time Director
Smt.Pushpa Dugar	- Non Executive Director
Shri.D.Karunanidhi	- Non Executive & Independent
Shri.Gouthamchand	- Non Executive & Independent
Shri.Prakashchand Pramodh	- Non Executive & Independent

## **AUDITORS**

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

## **BANKERS**

ICICI Bank Ltd, Egmore Branch,  
Chennai – 600008

## **REGISTERED OFFICE OF THE COMPANY**

Dugar Towers, 7th Floor,  
No.34, Marshalls Road,  
Egmore, Chennai 600 008  
Tamil Nadu, India

## **REGISTRAR AND SHARE TRANSFER AGENT**

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

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## NOTICE TO SHAREHOLDERS

Notice is hereby given that the **25th Annual General Meeting** of the Members of DUGAR HOUSING DEVELOPMENTS LIMITED will be held on THURSDAY, the 28th day of September, 2017, at 10.00 A.M. at The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai, 600008, Tamil Nadu, India to transact the following business:

### Ordinary Business

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2017, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Tarachand Dugar ( DIN No. 01740608 ) who retires by rotation, and being eligible, seeks reappointment.
3. 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. Krishnakumar & Associates, Chartered Accountants, (Registration No.FRN 006853S ) as the auditors of the Company in the previous Annual General Meeting for a term of Five (05) years i.e, till the conclusion of 27th Annual General Meeting (AGM) which was subject to ratification at every AGM, be and is hereby ratified to hold office from the conclusion of this AGM till the conclusion of next AGM of the Company to be held in the year 2018 at such remuneration plus service tax, out-of-pocket expenses, etc., as mutually agreed between the Board of Directors of the Company and the Auditors.

By Order of the Board

**For DUGAR HOUSING DEVELOPMENTS LIMITED**

Sd/-

**T.Padam Dugar**

Whole-time Director

(DIN- 01735878)

Place : Chennai

Date : 10-08-2017

### Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and a proxy need not be a member of the Company. The instrument appointing the proxy should, however be deposited at the registered office of the Company not less than 48 hours before the Commencement of the Meeting.  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.  
A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The business set out in the Notice will be transacted through electronic system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice under Note No.16.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend

and vote on their behalf at the meeting.

4. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
5. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the statement are open for inspection by the members at the Registered office of the Company on all working days, except Saturdays, during business hours up to the date of the meeting.
7. The Register of Members and Share Transfer Books of the Company will be closed from Friday, the 22nd September 2017 to Thursday, the 28th September 2017 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in Physical form are requested to advise any change in their address or bank mandates immediately to the Company/RTA.
9. Pursuant to the provision of Companies Act the dividend which remained unclaimed for a period of Seven (7) years from the date of transfer to the unpaid dividend account is required to be transferred to the "Investor Education Protection Fund" (IEPF) account established by the Central Government along with the shares in respect of which unpaid or unclaimed dividend has been transferred to IEPF account. The company has not declared dividend for the last 10 years and there is no unpaid and unclaimed dividend as on date.
10. 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 electronic 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/Cameo.
11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. Members desirous of making nominations may procure the prescribed form from the Company/Cameo.
12. 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 Company/RTA, for consolidation into a single folio.
13. Non-Resident Indian Members are requested to inform RTA, immediately of:
  - a) Change in their residential status on return to India for permanent Settlement.
  - b) Particulars of their bank account maintained in India with Complete Name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.
15. Members may also note that the Notice and Annual Report of the 25th Annual General Meeting will be





available on the Company's website [www.dhdindia.com](http://www.dhdindia.com). Members who require communication in e-communication/physical form or have any other query may write to us at: [housing@dugar.in](mailto:housing@dugar.in)

16. Information and other instructions relating to e-voting are as under:

A. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). The Instructions for e-voting are as under:

- I. Log on to the E-Voting website [www.evotingindia.com](http://www.evotingindia.com)
- II. Click on "Shareholders" tab to cast your votes
- III. Now fill up the following details in the appropriate boxes

Particulars	For Members holding shares in Demat Form	For Members holding shares in Physical form
User ID	<b>For NSDL</b> 8 Characters of DP ID followed by 8 Digits of Client ID <b>For CDSL</b> 16 Digits of Beneficiary ID	Folio Number Registered with the Company
Captcha	Enter the Verification Code for Security reasons i.e please enter the alphabets and numbers in the exact way as they are displayed	
Password	Your unique password is printed on the AGM Attendance Slip	

IV. After entering the details appropriately, Click on Submit

Tab

V. Click on EVSN of DUGAR HOUSING DEVELOPMENTS LIMITED to cast your votes

VI. On the Voting Page, you will see Resolution Description and against the same the option Yes/No for voting. Select the YES or NO as desired. The option YES implies that you assent to the Resolution and Option NO implies that you dissent to the Resolution.

VII. Click on the "Resolution File Link" if you wish to view the entire resolution

VIII. After voting click on Submit.

IX. A Confirmation Box will be displayed, Click OK to confirm, to change your vote click on CANCEL and accordingly modify your vote

X. Once you CONFIRM your vote on the resolution you will not be allowed to modify your vote.

B. The voting period begins 10.00A.M on 25th September 2017 and end on 27th September 2017, 06.00 p.m. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off-date (record date) of 22nd September, 2017., May cast their vote electronically. The E-Voting module shall be disabled by CDSL for voting their after.

C. In case of any query pertaining to E-Voting , please refer the FAQs section and E-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).

I. The voting rights of members shall be in proportion to their shares of the paid up equity capital of the Company as on the cut-off date of 22nd September, 2017.

II. Mr. V. S. Sowri Rajan, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

III. The Scrutinizer shall within a period not exceeding

## DUGAR HOUSING DEVELOPMENTS LIMITED

three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting.

IV. Members can choose only one of the two options namely e-voting or voting through physical assent/dissent form. In case votes are casted through both the formats, then votes casted through e-voting shall stand cancelled and those votes casted through physical assent/dissent form would be considered, subject to the assent/dissent form being found to be valid.

V. The results of e-voting, physical assent/dissent and poll, if any shall be aggregated and declared on or after the AGM of the Company by the Chairman or by any other person duly authorised in this regard. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.dhdlindia.com](http://www.dhdlindia.com)

### EXPLANATORY STATEMENT :

ITEM No. 2: REAPPOINTMENT OF Mr. TARACHAND DUGAR ( DIN NO. 01740608) To appoint a Director in place of Mr. Tarachand Dugar ( DIN No. 01740608 ) who retires by rotation, and being eligible, seeks reappointment. Brief resume of the Director proposed to be re-appointed, nature of his expertise in specific functional areas, names of the Companies in which he hold directorship and membership/chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the listing agreement with the Stock Exchanges,

<b>Name</b>	<b>TARACHAND DUGAR</b>
DIN	01740608
Designation	DIRECTOR - Non Executive
Father's Name	NEMICHAND DUGAR
Date of Birth	28/10/1943
Nationality	Indian
Date of Appointment on the Board	23/10/1992
No. of shares held	2,00,500
List of Directorships held in other Companies	12

By Order of the Board  
For **DUGAR HOUSING DEVELOPMENTS LIMITED**

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

Place : Chennai

Date : 10.08.2017



## DIRECTORS' REPORT

Dear Members,

Your Company's Directors are pleased to present the 25th Annual Report of the Company, along with Audited Accounts, for the Financial Year ended 31st March 2017.

### FINANCIAL RESULTS

The Company's financial performance for the year ended 31st March 2017 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 31.03.2017 (In Rs)	Year ended 31.03.2016 (In Rs)
Revenue from operations	10,00,000	10,25,000
Other income	-	-
Total Expenses	9,00,251	8,85,122
Finance Cost	-	-
Depreciation and amortization expenses	-	-
Profit / Loss Before tax	99,750	1,39,878
Current tax	-	-
Deferred Tax reversal	-	-
Profit / Loss After tax	99,750	1,39,878
<b>Earnings per share</b>		
Basic & Diluted	0.03	0.05
<b>Your Directors recommend the following appropriations:-</b>		
Proposed Dividend		
Dividend Distribution Tax		
Transfer to general Reserve		

### STATE OF COMPANY'S AFFAIRS

The fiscal year 2016-17 continued to be subdued for property development business as the Indian economy did not progress much. There were continued challenges and uncertainties in the Real Estate business with high interest rates and negative customer sentiments. The real estate market and customer sentiments work in tandem with the growth of the Indian economy. Demonetisation has dealt a severe blow to the Construction Industry in general and introduction of RERA ACT has considerably slowed down the Industry. The Management and Directors will review business plan and existing status of the Company and take necessary action based on the same, in the best interest of the Company and its stakeholders.

### EXTRACT OF ANNUAL RETURN

An Extract of Annual Return (as provided in Section 92(3) of the Companies Act, 2013) in Form MGT-9 as on 31st March 2017 is attached as Annexure – 1 to this report

### **NUMBER OF MEETINGS OF THE BOARD**

During the year, 04 (Four) meetings of the Board of Directors were held. The details of the meetings are furnished in the Corporate Governance Report which is attached to this report. In respect of all such meetings proper notices were given and the proceedings were properly recorded and signed in the minutes book maintained for the purpose. The intervening gap between any two meetings was within the period prescribed under the companies Act, 2013.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

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

- I. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2017 and of the profit of the Company for the year ended on that date;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors have prepared the annual accounts on a going concern basis;
- v. the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES**

The Board of Directors of the company comprises of a Whole Time Director, and Five Non-Executive including Three Independent Directors.

The Companies Act, 2013, provides for the appointment of independent Directors. Sub-section (10) of Section 149 of the Companies Act, 2013 provides that Independent Directors shall hold office for a term of up to five consecutive years on the Board of a company; and shall be eligible for re-appointment on passing a Special resolution by the shareholders of the Company. Accordingly, all the Independent Directors Shri.D.Karunanidhi (DIN-02189272), Shri.Gouthamchand (DIN-02554942) and Shri.Praakashchand Pramodh (DIN-05209299) were appointed by the shareholders at the Annual General meeting as required under Section 149(10) for a period of Five years. They are not liable to retire by rotation.

Further, in terms of section 203 of the Companies Act, 2013 and read Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company shall have Whole-time Key Managerial Personnel. Necessary steps being initiated to recruit Chief Financial Officer.



## **DECLARATION FROM INDEPENDENT DIRECTORS**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges.

## **SEPARATE MEETING FOR INDEPENDENT DIRECTORS**

In accordance with the provisions of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 31.03.2017.

## **APPOINTMENT AND REMUNERATION POLICY**

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

## **AUDITORS AND AUDITORS' REPORT**

### **STATUTORY AUDITOR**

At the Annual General Meeting of the Company held on September 29, 2014, M/s. Krishnakumar & Associates, Chartered Accountants, (Registration No.FRN 006853S), were appointed as the Statutory Auditors of the Company for a period of 5 years which is subject to annual ratification by the members of the Company in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. Accordingly, the appointment of M/s. Krishnakumar & Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Audit committee and the Board of Directors recommend the ratification of appointment of M/s. Krishnakumar & Associates, Chartered Accountants as Auditors and to fix their remuneration. The members may ratify the appointment of M/s. Krishnakumar & Associates, Chartered Accountants, as the Statutory Auditors of the Company for the financial year 2017-18.

The notes on Financial Statement referred to in the Auditor's Report are Self-explanatory. The Auditors' Report does not contain any qualification, reservation or adverse remark.

### **SECRETARIAL AUDITOR**

The Board has appointed Mr.V.S. Sowri Rajan, Company Secretary in Practice, to conduct Secretarial Audit for the Financial Year 2016–2017. The Secretarial Audit Report for the Financial Year 2016–2017 is attached as Annexure – 2 to this report.

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

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

## **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

There were no contracts and arrangements entered with related parties falling within the purview of Section 188 of the Companies Act, 2013 during the year under review and hence the reporting under said provision is not applicable.

**DIVIDEND AND TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

No Dividend was declared for the current financial year in view of loss. For the financial year ended 31st March, 2017, the Company has not proposed to carry any amount to General Reserve Account.

**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

Your Directors report under Section 134(3)(I) of the Companies Act, 2013 that there have been no material changes and /or commitments incurred in the period from 31st March 2017 till the date of drafting of this Directors' Report, which have material effect on the Financial position of the Company.

**CHANGE OF NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business of the Company during the year ended 31st March, 2017

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

Your Company does not carry on any manufacturing activity and accordingly the provision to furnish information as per Section 134 of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules 2014, particulars relating to Conservation of energy, Research and Development and Technology Absorption is not applicable.

There were no foreign exchange earnings and outgo during the period under report.

**CORPORATE SOCIAL RESPONSIBILITY**

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

**BOARD EVALUATION**

Pursuant to the provisions of Companies Act, 2013 and Clause 49 of the listing agreement, Independent Directors at their meeting without the participation of the Non-Independent directors and management, considered and evaluated the Board's performance and other non-independent directors.

**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.

**DEPOSITS FROM PUBLIC**

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

**INTERNAL FINANCIAL CONTROLS**

The details of the Internal Control system and their adequacy are provided in the Management Discussion and Analysis Report which forms part of this report





## **AUDIT COMMITTEE**

The details pertaining to composition of audit committee are included in the Corporate Governance Report which is attached to this report.

## **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company has established Vigil Mechanism / Whist Blower policy for Directors and employees to report their genuine concern. Your company hereby affirms that no complaints were received during the year.

## **PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) AND THE RELEVANT RULES**

Details pursuant to Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 forms part of this report and are annexed herewith as Annexure –4

No employees of the company drawing remuneration in excess of the limit specified under Rule.5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

## **CORPORATE GOVERNANCE**

Pursuant to Clause 29 of Listing Agreement) Pursuant to Securities and Exchange Board of India's Circular No.CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, the Clause 49 of the Listing Agreement shall be applicable to all companies whose equity shares are listed on a recognized stock exchange. However, compliance with the provisions of Clause 29 shall not be mandatory, for the time being, in respect of Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year. However in line with Clause 29 of the listing agreement with Mumbai Stock Exchange (BSE Ltd) the Company is regular in complying with the mandatory requirements of the Corporate Governance. The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of this report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to this report.

## **PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS:**

The Board constantly evaluates the contribution of the members and periodically updates with the shareholders about their reappointment in consistent with applicable laws. One of the key functions of the Board is to monitor and review the Board evaluation framework. The evaluation criteria for performance evaluation of independent directors has been laid down by the Nomination Committee and the same is annexed to the Annual Report.

## **FAMILIARISATION PROGRAMMES**

At the time of their appointment, the Independent Directors are apprised of their role, duties and responsibilities in the Company. A detailed letter of appointment is also issued which set-outs the expectations of the Company, the rights, powers and liabilities of the Independent Directors and the policies of the Company to be adhered by them. Periodic presentations are made to the Independent Directors on the financial and operational performance of the Company, strategy and business plan, significant process improvements and material business developments among others. The Independent Directors are also regularly updated and informed about material regulatory and statutory developments affecting the Company.

## **SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS / COURTS**

## DUGAR HOUSING DEVELOPMENTS LIMITED

During the year under review, there were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### APPRECIATIONS AND ACKNOWLEDGMENTS

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from all the stakeholders during the year under review.

By order of the Board of Directors  
For **DUGAR HOUSING DEVELOPMENTS LIMITED**

Place : Chennai  
Date : 10.08.2017

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

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





## ANNEXURE 1 TO THE DIRECTOR'S REPORT

Form No.MGT-9

### EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2017.

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

#### I. REGISTRATION AND OTHER DETAILS

CIN:	L65922TN1992PLC023689
Foreign Company Registration Number/GLN	Not Applicable
Registration Date [DDMMYYYY]	23-10-1992
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: 044-28460390/91/92

#### 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 COMPANIES

NIL
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IV. SHAREHOLDING PATTERN

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	260500	-	260500	8.68%	260500	-	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.	349400	-	349400	11.64%	349400	-	349400	11.64%	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	427600	7500	435100	14.50%	427600	7500	435100	14.50%	0.00%
<b>Sub Total (A) (1)</b>	<b>1037500</b>	<b>7500</b>	<b>1045000</b>	<b>34.83%</b>	<b>1037500</b>	<b>7500</b>	<b>1045000</b>	<b>34.83%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
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>1037500</b>	<b>7500</b>	<b>1045000</b>	<b>34.83%</b>	<b>1037500</b>	<b>7500</b>	<b>1045000</b>	<b>34.83%</b>	<b>0.00%</b>



<b>B. Public Shareholding</b>											
<b>1. Institutions</b>											
a) Mutual Funds	-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
b) Banks / FI	-	-	-	-	-	-	-	-	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>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>2. Non-Institutions</b>											
<b>a) Bodies Corp.</b>											
i) Indian	5300	144700	150000	5300	144700	150000	144700	150000	5.00%	5.00%	0.00%
ii) Overseas	-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
<b>b) Individuals</b>											
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	108100	1475300	1583400	108100	1475300	1583400	1475300	1583400	52.78%	52.78%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	106500	114500	221000	106500	114500	221000	114500	221000	7.37%	7.37%	0.00%

**DUGAR HOUSING DEVELOPMENTS LIMITED**

<b>c) Others (specify)</b>									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
HUF	500	100	600	0.02%	500	100	600	0.02%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	<b>219900</b>	<b>1734500</b>	<b>1954400</b>	<b>65.16%</b>	<b>219900</b>	<b>1734500</b>	<b>1954400</b>	<b>65.16%</b>	<b>0.00%</b>
<b>Total Public (B)</b>	<b>220400</b>	<b>1734600</b>	<b>1955000</b>	<b>65.17%</b>	<b>220400</b>	<b>1734600</b>	<b>1955000</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>1257900</b>	<b>1742100</b>	<b>3000000</b>	<b>100.00%</b>	<b>1257900</b>	<b>1742100</b>	<b>3000000</b>	<b>100.00%</b>	<b>0.00%</b>

**(ii) Shareholding of Promoter**

Sl.No.	Shareholder' Name	Shareholding at the beginning of the year (as on 01.04.2016)				Shareholding at the end of the year (as on 31.03.2017)				% 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	200500	6.68%	0.00%	200500	6.68%	0.00%	0.00%	0.00%	
2	T.Padam Dugar	30000	1.00%	0.00%	30000	1.00%	0.00%	0.00%	0.00%	
3	R.Ramesh Dugar	30000	1.00%	0.00%	30000	1.00%	0.00%	0.00%	0.00%	
4	Dugar Housing Ltd	241900	8.06%	0.00%	241900	8.06%	0.00%	0.00%	0.00%	
5	Lazer Housing Pvt Ltd	107500	3.58%	0.00%	107500	3.58%	0.00%	0.00%	0.00%	
6	Pushpa Dugar	358600	11.95%	0.00%	358600	11.95%	0.00%	0.00%	0.00%	
7	P. Annjana Dugar	69000	2.30%	0.00%	69000	2.30%	0.00%	0.00%	0.00%	
8	Shruthi Dugar	2500	0.08%	0.00%	2500	0.08%	0.00%	0.00%	0.00%	
9	Sachi Jain	2500	0.08%	0.00%	2500	0.08%	0.00%	0.00%	0.00%	
10	Jayshree Jain	100	0.00%	0.00%	100	0.00%	0.00%	0.00%	0.00%	
11	R Sonali Dugar	2400	0.08%	0.00%	2400	0.08%	0.00%	0.00%	0.00%	

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

SI.No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			1045000	34.83%	1045000	34.83%
	Changes during the year			NIL	NIL	NIL	NIL
	At the end of the year			1045000	34.83%	1045000	34.83%

(iv) Shareholding Pattern of top ten Shareholders

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

SI.No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning (01.04.2016) / end (31.03.2017) of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	<b>DUGAR HOUSING LIMITED</b>						
	At the beginning of the year			241900	8.06%	241900	8.06%
	Changes during the year			--	0.00%	--	0.00%
	At the end of the year			241900	8.06%	241900	8.06%
2	<b>T. PUSHPA DUGAR</b>						
	At the beginning of the year			358600	11.95%	358600	11.95%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			358600	11.95%	358600	11.95%
3	<b>N. TARACHAND DUGAR</b>						
	At the beginning of the year			200500	6.68%	200500	6.68%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			200500	6.68%	200500	6.68%

**DUGAR HOUSING DEVELOPMENTS LIMITED**

4	<b>DUGAR INSULATIONS INDIA PRIVATE LIMITED</b>												
	At the beginning of the year						-		0.00%		-	0.00%	
	Changes during the year						-		0.00%		-	0.00%	
	At the end of the year						-		0.00%		-	0.00%	
5	<b>SHETTY BUILDERS PRIVATE LIMITED</b>												
	At the beginning of the year						125000		4.16%		125000	4.16%	
	Changes during the year						-		0.00%		-	0.00%	
	At the end of the year						125000		4.16%		125000	4.16%	
6	<b>LAZER HOUSING LLP</b>												
	At the beginning of the year						107500		3.58%		107500	3.58%	
	Changes during the year						-		0.00%		-	0.00%	
	At the end of the year						107500		3.58%		107500	3.58%	
7	<b>GOODWORTH PROPERTIES PRIVATE LIMITED</b>												
	At the beginning of the year						-		0.00%		-	0.00%	
	Changes during the year						-		0.00%		-	0.00%	
	At the end of the year						-		0.00%		-	0.00%	
8	<b>P. ANJANA DUGAR</b>												
	At the beginning of the year						69000		2.30%		69000	2.30%	
	Changes during the year						-		0.00%		-	0.00%	
	At the end of the year						69000		2.30%		69000	2.30%	
9	<b>RAMANA SHETTY</b>												
	At the beginning of the year						40000		1.33%		40000	1.33%	
	Changes during the year						-		0.00%		-	0.00%	
	At the end of the year						40000		1.33%		40000	1.33%	
10	<b>T. PADAM DUGAR</b>												
	At the beginning of the year						30,000		1.00%		30,000	1.00%	
	Changes during the year						-		0.00%		-	0.00%	
	At the end of the year						30,000		1.00%		30,000	1.00%	
11	<b>T. RAMESH DUGAR</b>												
	At the beginning of the year						30,000		1.00%		30,000	1.00%	
	Changes during the year						-		0.00%		-	0.00%	
	At the end of the year						30,000		1.00%		30,000	1.00%	



<b>(v) Shareholding of Directors and Key Managerial Personnel:</b>							
SI.No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning (01.04.2016) / end (31.03.2017) of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares		No. of shares
<b>DIRECTORS</b>							
<b>1 N.TARACHAND DUGAR (DIRECTOR)</b>							
	At the beginning of the year			200500	6.68%	200500	6.68%
	Changes during the year			-	0.00%		0.00%
	At the end of the year			200500	6.68%	200500	6.68%
<b>2 T.PADAM DUGAR (WHOLE TIME DIRECTOR)</b>							
	At the beginning of the year			30000	1.00%	30000	1.00%
	Changes during the year			-	0.00%		0.00%
	At the end of the year			30000	1.00%	30000	1.00%
<b>3 PUSHPA DUGAR (NON-EXECUTIVE (WOMEN) DIRECTOR)</b>							
	At the beginning of the year			358600	11.95%	358600	11.95%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			358600	11.95%	358600	11.95%
<b>4 D.KARUNANIDHI (NON-EXECUTIVE (INDEPENDENT) DIRECTOR)</b>							
	At the beginning of the year			-	0.00%		0.00%
	Changes during the year			-	0.00%		0.00%
	At the end of the year			-	0.00%		0.00%
<b>5 GOUTHAMCHAND (NON-EXECUTIVE (INDEPENDENT) DIRECTOR)</b>							
	At the beginning of the year			-	0.00%		0.00%
	Changes during the year			-	0.00%		0.00%
	At the end of the year			-	0.00%		0.00%
<b>6 PRAKASHCHAND PRAMODH (NON-EXECUTIVE (INDEPENDENT) DIRECTOR)</b>							
	At the beginning of the year			24000	0.80%		0.00%
	Changes during the year			53250	1.78%		0.00%
	At the end of the year			77250	2.58%		1.78%
<b>KEY MANAGERIAL PERSONNEL (KMP'S)</b>							
	At the beginning of the year			--	0.00%	--	0.00%
	Changes during the year			--	0.00%	--	0.00%
	At the end of the year			--	0.00%	--	0.00%

## DUGAR HOUSING DEVELOPMENTS LIMITED

### V. INDEBTEDNESS

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

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

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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





### B. Remuneration to other Directors

Sl.No.	Particulars of Remuneration	Name of Directors						Total Amount
1	Independent Directors	--	--	--	<b>D. Karunanidhi</b>	<b>Gouthamchand</b>	<b>Prakashchand Pramodh</b>	(Rs)
	Fee for attending board committee meetings	--	--	--	--	--	--	--
	Commission	--	--	--	--	--	--	--
	Others, please specify	--	--	--	--	--	--	--
	Total (1)	--	--	--	--	--	--	--
2	Other Non-Executive Directors	<b>N.Tarachand Dugar</b>	--	<b>Pushpa Dugar</b>	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--	--	--	--
	Commission	--	--	--	--	--	--	--
	Others, please specify	--	--	--	--	--	--	--
	Total (2)	--	--	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--	--	--
	Total Managerial Remuneration	--	--	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--	--	--

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

Sl.No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name	CEO	CFO	
		Designation	CEO	CFO	CS CHANDRASEKAR
1	Gross Salary		--	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		--	--	0.60
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		--	--	--
2	Stock Option		--	--	--
3	Sweat Equity		--	--	--
4	Commission		--	--	--
	- as % of profit		--	--	--
	- others, specify		--	--	--
5	Others, please specify		--	--	--
Total			--	--	0.60

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

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**---NIL---**



## ANNEXURE 2 TO THE DIRECTOR'S REPORT

MR – 3

### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To:

The Members

**DUGAR HOUSING DEVELOPMENTS LIMITED**

“Dugar Towers”, No.123,

Marshall's Road,

Egmore, Chennai, 600008

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DUGAR HOUSING DEVELOPMENTS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31 March 2017** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31 March 2017** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Enforced from December 01, 2015]
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 till May 14, 2015) and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Enforced from May 15, 2015]
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [Not Applicable as the Company has not raised any Share Capital by Issue of Shares during the financial year under review];

- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 [Not Applicable to the Company during the financial year under review];
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [Not Applicable as the Company has not issued any debt securities during the financial year under review
  - (g) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during audit period)
  - (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients [Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];
  - (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [Not Applicable as the Company has not delisted / propose to delist its equity shares from any stock exchange during the financial year under review]; and
  - (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [Not Applicable as the Company has not bought back / propose to buyback any of its securities during the financial year under review];
- (vi) Other applicable laws specifically applicable to the company, viz.,:
- a) Transfer of Property Act, 1882
  - b) Indian Easements Act, 1882,
  - c) Registration Act, 1908,
  - d) The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996,
  - e) The Land Acquisition Act, 1894
  - f) Real Estate (Development and Regulation) Act 2016 (yet to be notified) and,
  - f) Housing Board Act, 1965.

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

- (i) Secretarial Standards with respect to Board Meetings (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made applicable with effect from July 01, 2015.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above ***subject to the matters specified in Annexure I to this Report.***

**We further report that ;**

Based on the information provided to us during the conduct of audit and based on the reports submitted by the Board/Committees from time to time, in our opinion adequate systems, processes and control measures are in place in the Company to monitor and ensure compliance with the applicable general laws like labour laws, competition laws and environmental laws.

Compliance by the company of applicable financial laws like direct and indirect laws, has not been reviewed in this Audit since the same is subject to review statutory financial audit and other designated professionals.



The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There has been no change in the composition of the Board of Directors during the period under review`

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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

We further report that during the audit period there were no other specific actions/events, in pursuance of above referred laws, rules, regulations, guidelines etc having a major bearing on the company's affairs. However, the following information is considered relevant to the shareholders of the company.

Due to non-compliance in filing hard copies of Annual Report for the financial year ended 31st March 2015 within 21 days of its adoption at the Annual General Meeting, the Stock Exchange has suspended trading of securities of the Company with effect from 21st December 2015.

**V.S.SOWRIRAJAN**  
**Company Secretary**  
**FCS 2368/CP6482**

Place : Chennai  
Date : 10th August 2017

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.

#### ANNEXURE I

##### LIST OF NON-COMPLIANCE/DEFAULTS UNDER THE COMPANIES ACT

SL.NO	SUBJECT MATTER	DATE OF EVENT	NATURE OF DEFAULT	REMARKS
1	Appointment of Internal Auditor		Not appointed Internal Auditor as required under Section 138	company did not have any business activity
2	Appointment of Chief Financial Officer		Not appointed Chief Financial Officer. as required under Section 203	

To:

The Members

**DUGAR HOUSING DEVELOPMENTS LIMITED**

“Dugar Towers”, No.123,  
Marshalls Road,  
Egmore, Chennai, 600008

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. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we 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 procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

**V.S.SOWRIRAJAN**  
**Company Secretary**  
**FCS 2368/CP6482**

Place : Chennai

Date : 10th August 2017



## ANNEXURE 3 TO THE DIRECTOR'S REPORT

### REMUNERATION POLICY

#### **Purpose of this Policy:**

**Dugar Housing Developments Limited (the “Company”)** has adopted this Policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management (the “Policy”) as required by the provisions of Section 178 of the Companies Act, 2013 (the “Act”) and rules made there under read with the provisions of Clause 49 of the listing agreement.

The purpose of this Policy is to establish and govern the procedure applicable:

- a) To evaluate the performance of the members of the Board.
- b) To ensure remuneration to Directors, KMP and Senior Management involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Committee should ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

#### **Role of the Nomination and Remuneration Committee:**

The Committee shall:

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- b) Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy;
- c) Lay down the evaluation criteria for performance evaluation of Independent Director and the Board;
- d) Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;
- e) To devise a Policy on Board diversity.

#### **Appointment and removal of Director, KMP and Senior Management:**

##### **5.1 Appointment criteria and qualification:**

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director in terms of Diversity Policy of the Board and CEO and recommend to the Board his / her appointment.

For the appointment of KMP (other than Managing / Whole time Director/CEO) or Senior Management, a person should possess adequate qualification, expertise and experience for the position he / she is considered for the appointment. Further, for administrative convenience, the appointment of KMP (other than Managing / Whole time Director) or Senior Management, the CEO is authorised to identify and appoint a suitable person for such position, in consultation with the Board.

**5.2 Term:**

The Term of the Directors including Managing / Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made there under and the Clause 49, as amended from time to time.

Whereas the term of the Key Managerial Personnel (other than the Managing / Whole time Director/CEO) and Senior Management shall be governed by the prevailing HR policies of the Company.

**Evaluation:**

The Committee shall carry out evaluation of performance of every Director. The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process. Framework for performance evaluation of Independent Directors and the Board is available in the website of the Company ([www.dhdlindia.com](http://www.dhdlindia.com))

**Removal:**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations there under and / or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management.

**Remuneration of Managing / Whole-time Director, KMP and Senior Management:**

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole time Director will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required and shall be in accordance with the provisions of the Act and Rules made there under. Further, the Managing Director / CEO of the Company is authorised to decide the remuneration of KMP (other than Managing / Whole time Director/CEO) and Senior Management, based on the standard market practice and prevailing HR policies of the Company.

**Remuneration to Non-executive / Independent Director:**

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made there under for the time being in force or as may be decided by the Committee / Board / shareholders. An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and the Clause 49, as amended from time to time.

**ANNEXURE 4 TO THE DIRECTOR'S REPORT**

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- 1) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; At present the Company does not have any employee and no Directors drawing any remuneration from the Company.





- 2) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; Nil
- 3) The percentage increase in the median remuneration of employees in the financial year; Nil
- 4) The number of permanent employees on the rolls of Company; Nil
- 5) The explanation on the relationship between average increase in remuneration and company performance; Not applicable
- 6) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company; Not applicable.
- 7) Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year; Market capitalization as at 31st March 2017 Rs.12000000/-. Market capitalization as at 31st March 2016:12060000/-. Variation in the PE Ratio, PE Ratio as at 31st March 2017 :\_0.03.PE Ratio as at 31st March 2016 :0.05.
- 8) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; Not Applicable
- 9) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company; Not Applicable
- 10) The key parameters for any variable component of remuneration availed by the directors; Not Applicable
- 11) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; Nil
- 12) Affirmation that the remuneration is as per the remuneration policy of the company. Your Director affirm that the remuneration if paid, as per Nomination and Remuneration Policy of the Company.

## **CORPORATE GOVERNANCE REPORT**

(Pursuant to Clause 49 of Listing Agreement)

(Pursuant to Clause 29 of Listing Agreement) Pursuant to Securities and Exchange Board of India's Circular No.CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, the Clause 49 of the Listing Agreement shall be applicable to all companies whose equity shares are listed on a recognized stock exchange. However, compliance with the provisions of Clause 29 shall not be mandatory, for the time being, in respect of Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year. However in line with Clause 29 of the listing agreement with Mumbai Stock Exchange (BSE Ltd) the Company is regular in complying with the mandatory requirements of the Corporate Governance.

**1. COMPANY'S PHILOSOPHY**

Corporate Governance is system of rules, practices and processes by which the Company is directed and controlled. It also ensures transparency and fairness in all transactions. The driving forces of Corporate Governance are its core values - Belief in people, Entrepreneurship, Customer Orientation and the Pursuit of Excellence. The Company believes in having high standard of corporate behavior towards everyone we work with. The Company is taking into account of stakeholders' interest before making any business decision.

**2. BOARD OF DIRECTORS**

The Board Comprises of One Executive Director and Five Non-Executive Directors including Three Independent Directors. The Board of Directors meets at regular intervals. The Board members possess requisite skills, experience and expertise that are required to take decisions, which are in the best interest of the Company. Board meetings are generally Chaired by Shri.N.Tarachand Dugar. Policy formulation, evaluation of performance and control functions vest with the Board.

The Composition of Board, attendance at Board Meeting, last Annual General Meeting (AGM) and details of memberships of Director's in Boards and Board Committees held by them are as follows:

Name of the Director	Designation & Category	No. of Board Meetings in the year		Attendance of Last AGM	No. of Outside Director ships	No. of out side Board Committee Member ships
		Held	Attend-ed			
N.Tarachand Dugar	Director, Non Executive	04	04	Yes	12	NIL
T.Padam Dugar	Whole-Time Director, Executive	04	04	Yes	07	NIL
D.Karunanidhi	Director, Independent & Non Executive	04	04	Yes	00	NIL
Gouthamchand	Director, Independent & Non Executive	04	04	Yes	03	NIL
Prakashchand Pramodh	Director, Independent & Non Executive	04	04	Yes	03	NIL
Pushpa Dugar	Non Executive (Women) Director	04	04	Yes	00	NIL

**3. BOARD MEETINGS AND BOARD COMMITTEE MEETINGS**

The Board of Directors has constituted four committees, namely Audit Committee, Stakeholder's Relationship Committee, Nomination and Remuneration Committee. The Board is authorised to constitute additional functional Committees from time to time depending on business needs.

**BOARD MEETING**

The Board meetings of the Company are usually held at the Chennai office of the Company at Dugar Towers, 7th Floor, No.34, Marshalls Road, Egmore, Chennai, 600008. The Company has minimum of four pre-scheduled board meetings in a year. Additional Board meeting are conveyed by giving appropriate notice to address the Company's specific needs.

During the year 04 (Four) meetings of the Board of Directors were held. The Details of board meetings are given below:



Sl.No.	Date of Meeting	Total Board Strength	No. of Directors Present
1	30.05.2016	06	06
2	10.08.2016	06	06
3	31.10.2016	06	06
4	25.01.2017	06	06

## BOARD COMMITTEES

### A) AUDIT COMMITTEE

The Audit Committee of the Company comprises of three Independent Directors. The Audit Committee met four times during the financial year 2016 – 2017 i.e on 20.04.2016, 10.08.2016, 31.10.2016,25.01.2017 Attendance and other details of the Audit Committee are as follows:

Sl.No.	Name of the Director	Position	No. Meetings	
			Held	Attended
1	D.Karunanidhi	Chairman	4	4
2	Gouthamchand	Member	4	4
3	Prakashchand Pramodh	Member	4	4

All the members are financially literate and having accounting and financial experience. The Audit Committee reviews the financial statements before submission to the board, recommends appointment or removal of Auditors and areas which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the listing agreement.

### B) STAKE HOLDERS' RELATIONSHIP COMMITTEE

The Stake Holders' Relationship Committee (Share Transfer Committee) of the Company comprises of three Independent Directors. The Committee met Four (04) times during the financial year 2016 – 2017. i.e on 20.04.2016,10.08.2016,31.10.2016 and 25.01.2017. Attendance and other details of the Stake Holders' Relationship Committee are as follows:

Sl.No.	Name of the Director	Position	No. Meetings	
			Held	Attended
1	D.Karunanidhi	Chairman	04	04
2	Gouthamchand	Member	04	04
3	Prakashchand Pramodh	Member	04	04

The Committee overseas and reviews all matters connected with the transfer of the Company's Securities, approves issue of duplicate share certificates, monitor's investors' grievances like non-receipt of dividend, non-receipt of Annual Report, change of address etc and perform such other functions as may be necessary. During the year the Company received four

## DUGAR HOUSING DEVELOPMENTS LIMITED

complaints from investors and replied to the satisfaction of the Investors. One Investors complaint was pending on 31st March, 2017.

### C) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company comprises of three Independent Directors. Shri.D.Karunanidhi (Chairman), Shri. Gouthamchand (Member) and Shri. Prakashchand Pramodh (Member). Two Committee meeting were held during the financial year 2016 – 2017.

The Committee was constituted to determine and recommend payment of remuneration to executive directors. The committee shall also identify the persons, who are qualified to become directors of the Company and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the board their appointment/removal and to carry out evaluation of directors' performance and perform such other functions as may be necessary.

### 4. REMUNERATION OF DIRECTORS

#### EXECUTIVE DIRECTOR:

The Company has one Executive Director. The details of remuneration paid to the Executive Directors during the year 2016 – 2017 as under:

SI.No.	Name	Designation	Salary	Perquisites	Total
1	T. Padam Dugar	Whole-Time Director	NIL	NIL	NIL

The Executive Directors are not paid any sitting fees for Board Meetings or Committee Meetings attended by them.

#### NON-EXECUTIVE DIRECTOR:

Remuneration paid to Non-Executive Directors (including Independent Directors) are fixed by the Board and the Compensation is within the limits prescribed under the Companies Act, 2013. None of the Independent Directors of your company have any pecuniary relationship or material transactions with the Company except for Sitting Fees paid to them for attending Board Meetings and Board Committee Meetings.

The details of Remuneration paid to the Non-Executive Directors are as under:

SI.No.	Name	Category	Sitting Fees paid for the year
1	N.Tarachand Dugar	Director, Non-Executive	–
2	Smt.Pushpa Dugar	Non-Executive (Women) Director	–
3	D.Karunanidhi	Non-Executive, Independent	–
4	Gouthamchand	Non-Executive, Independent	–
5	Prakashchand Pramodh	Non-Executive, Independent	–



#### 5. DETAILS OF SHAREHOLDING OF DIRECTORS AS ON 31st MARCH 2017:

Name of the Director	No. of Shares
N.Tarachand Dugar	2,00,500
T.Padam Dugar	30,000
Smt.Pushpa Dugar	3,58,600
D.Karunanidhi	Nil
Gouthamchand	Nil
Prakashchand Pramodh	77,250

#### 6. GENERAL BODY MEETINGS:

The Details of last three Annual General Meeting are given as under:

Year	Date	Time	Venue
2013 - 2014	29.09.2014	10.00 AM	Nahar Hall, Deshbamdhru Plaza, 1st Floor, 47, Whites Road, Royapettah, Chennai 600014
2014 - 2015	30.09.2015	10.00 AM	Presidency Club, Egmore, Chennai
2015 - 2016	30.09.2016	10.00 AM	Presidency Club, Egmore, Chennai

All the resolutions including Special Resolutions as set out in the respective notices were passed by the Shareholders. No Extra Ordinary General Meeting was held during the year. No special resolutions were put through postal ballot last year. There is no proposal to pass any resolution by postal ballot.

#### 7. WHISTLE BLOWER POLICY

Your Company has established whistle blower policy as per Companies Act, 2013 and Clause 29 of the listing agreement. The Board of Directors of the Company have formulated and adopted Whistle Blower Policy which aims to provide a channel to the Stake holders (Including directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. The mechanism provides adequate safeguards against victimization of Directors and employees to avail the mechanism and direct access to the Chairman of the Audit Committee in exceptional cases. Your company hereby affirms that no Director/employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

#### 8. MEETING OF INDEPENDENT DIRECTORS

During the year, meeting of Independent Directors (without the presence of Executive Directors) was held on March 25, 2017 to review the performance of the Board as a whole on the parameters of effectiveness and to access the quality, quantity and timeliness of flow of information between the Company Management and the Board.

#### 9. RECONCILIATION OF SHARE CAPITAL AUDIT

Share Capital Audit was conducted by a Company Secretary in Practice, reconciling the issued and listed capital of the Company. The audit confirms that the total paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

## 10. MEANS OF COMMUNICATION

**Quarterly Results:** The Company's quarterly results are published in "Trinity Mirror" and "Makkal Kural" and are displayed in Company's website (www.dhdlindia.com)

**Official News Releases:** Official News Releases are sent to stock exchanges.

**Presentation made to institutional investors/analysts:** During the year no presentations has been made to institutional investors/analysts.

**Website:** The Company's website (www.dhdlindia.com) contains a separate dedicated section "Investor Info" where shareholders' information is available.

## 11. DISCLOSURES

### Related Party Transactions:

There were no related party transactions during the year.

### Compliances by the Company:

*The Company has complied with all the requirements of the listing agreement of the stock exchanges as well as regulations and guidelines of SEBI. However, BSE has suspended the trading on the ground that the company has not submitted hard copies of the annual report. The company has taken up the matter with the Exchange for revocation.*

### Code of Conduct for Directors and Senior Management

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management and the same is posted on the Website of the Company.

### CEO/CFO Certification

Shri.T.Padam Dugar, Whole-time Director of the Company has certified to the Board with regard to the Compliance made by them in terms of Clause 49(V) of the Listing Agreement and the Certificate forms part of Annual Report. The Company has complied with all mandatory requirements of Clause 49 of listing agreement.

## 12. GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting (Date and Time)	28th September 2017: 10.00AM
Venue	Platinum Hall, The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai, 600008, Tamil Nadu, India
Book Closure Date	22nd September, 2017 to 28th September, 2017 (both days inclusive)
Date of Payment of Dividend	--
Rate of Dividend	--
Listing of Equity Shares	Bombay Stock Exchange(BSE)
BSE Stock Code	511634
ISIN	INE919M01018
Corporate Identification Number (CIN)	L65922TN1992PLC023689
Financial Year	01st April to 31st March



<b>FINANCIAL CALENDAR (Tentative)</b>	
30th June 2017	2nd / 3rd Week of August 2017
30th September 2017	2nd / 3rd Week of November 2017
31st December 2017	2nd / 3rd Week of February 2018
31st March 2018	End of May 2018

### 13. PAYMENT OF LISTING FEE

The Company's Securities are listed with BSE Ltd. Annual Listing Fees for the year 2017 – 2018 yet to be paid by the Company to BSE.

### 14. STOCK MARKET PRICE DATA

The Shares of the Company are not traded from 25.12.2015 onwards.

<b>Month</b>	<b>BSE</b>	
	<b>Nil</b>	<b>Nil</b>
August - 2016	Nil	Nil
February - 2017	Nil	Nil
March - 2017	Nil	Nil

### 15. DISTRIBUTION OF SHAREHOLDING AS ON 31st MARCH 2017

<b>Sl.No.</b>	<b>Holding</b>	<b>Share / Debenture holders</b>		<b>Share / Debenture Amount</b>	
		<b>Number</b>	<b>% of Total</b>	<b>Number</b>	<b>% of Total</b>
1	10-5000	4920	95.3303	12306000	41.0200
2	5001 – 10000	153	2.9645	1326000	4.4200
3	10001 - 20000	23	0.4456	351000	1.1700
4	20001 - 30000	34	0.6587	856000	2.8533
5	30001 - 40000	5	0.0968	188000	0.6266
6	40001 - 50000	5	0.0968	243000	0.8100
7	50001 - 100000	3	0.0581	250000	0.8333
8	100001 and Above	18	0.3487	14480000	48.2666
<b>Total</b>		<b>5158</b>	<b>100.00</b>	<b>30,00,000</b>	<b>100.0000</b>



**16. CATEGORY WISE SHAREHOLDING PATTERN AS ON 31st MARCH 2017**

<b>Sl.No.</b>	<b>Category</b>	<b>No. of Shares</b>	<b>% of Holding</b>
1	Indian- Individuals / Hindu Undivided Family	260500	8.68
2	Indian- Bodies Corporate	349400	11.65
3	Directors/Promoters & their Relatives & Friends	435100	14.50
4	Non Institutions- Bodies Corporate	150000	5.00
5	Individual shareholders holding nominal share capital up to Rs.2 lakh	1583400	52.78
6	Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	221000	7.37
7	Hindu Undivided Families	600	0.02
<b>Total</b>		<b>3000000</b>	<b>100</b>

**17. DEMATERIALIZATION OF SHARES**

The Company's shares are available for trading in both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted to the Company is INE919M01018.

<b>Particulars</b>	<b>No. of Shares</b>	<b>Percentage</b>
CDSL	-	-
NSDL	1261000	42.03
Physical	1739000	57.97
<b>Total</b>	<b>3000000</b>	<b>100.00</b>

**18. REGISTRARS AND SHARE TRANSFER AGENTS**

M/s. Cameo Corporate Services Limited is the Registrars and Share Transfer Agents of the Company. All matters connected with Share Transfer, Transmission, Change of address, duplicate share certificates and other related matters are handled by the share transfer agent.

M/s.Cameo Corporate Services Limited, "Subramanian Building" No.1, Club House Road, Chennai, 600002. Phone No.044-28460390-94,

Email Id: investor@cameoindia.com/cameo@cameoindia.com

**19. SHARE TRANSFER SYSTEM**

The Shares received for transfer in physical mode are registered within 15 days of receipt of the document (if it is in order) and returned to the transferees immediately thereafter. The Share Transfers are approved by the Share Transfer Committee (Stakeholders' Relationship Committee) which meets as and when required.

**20. DIVIDEND DECLARED FOR LAST 10 YEARS : Nil**





## **21. UNCLAIMED DIVIDEND AMOUNTS**

Pursuant to the provisions of Section 123 of the Companies Act, 2013 the dividend which remained unclaimed for a period of Seven (7) years from the date of transfer to the unpaid dividend account is required to be transferred to the “Investor Education Protection Fund” (IEPF) account established by the Central Government along with the shares in respect of which unpaid or unclaimed dividend has been transferred to IEPF account. The company has not declared dividend for the last 10 years and there is no unpaid and unclaimed dividend as on date .

## **22. SEBI COMPLIANTS REDRESSAL SYSTEM (SCORES)**

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. No Shareholders' complaint has been received through SCORES during the year.

## **23. COMPLIANCE CERTIFICATE ON COPROATE GOVERNANCE FROM AUDITORS**

Certificate from the Statutory Auditor's of the Company M/s. Krishnakumar & Associates, confirming compliance with conditions of Corporate Governance as stipulated under Clause 49 of the listing agreement is attached to this report.

## **24. COMPLIANCE WITH CODE OF CONDUCT**

The Company has in place a code of conduct applicable to the board members as well as Senior Management and that the same has been hosted on the Company's website. The members of the Board and Management Personnel affirmed that they have complied with the Code of Conduct for the financial year 2016–2017.

## **25. CODE FOR PREVENTION OF INSIDER TRADING**

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992, the company has instituted a Code of Conduct for prohibition of insider trading in the Company's shares

## **26. COMPLIANCE OFFICER DETAILS AND ADDRESS FOR CORRESPONDENCE**

Shri.T.Padam Dugar,  
Compliance Officer

Registered Office:: “Dugar Towers” 123 Marshalls Road, Egmore, Chennai, 600008.  
Phone No. 044-28587878, email: housing@dugar.in

**By order of the Board of Directors  
For DUGAR HOUSING DEVELOPMENTS LIMITED**

Place : Chennai  
Date : 10.08.2017

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

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

**CEO/CFO CERTIFICATION UNDER CLAUSE 49**

1. We have reviewed financial statements and the cash flow statement of DUGAR HOUSING DEVELOPMENTS LIMITED for the year ended 31st March, 2017 and 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.
2. 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.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
  - (I) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

Place: Chennai

Date: 10.08.2017

Sd/-

**T.Padam Dugar**

Whole-time Director

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

**To the Members of DUGAR HOUSING DEVELOPMENTS LIMITED**

We have examined the compliance of conditions of Corporate Governance by DUGAR HOUSING DEVELOPMENTS LIMITED for the year ended on 31st March 2017, as stipulated in Clause 29 of the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Krishnakumar & Associates**

Chartered Accountants

Firm Registration No.006853S

**M.Krishna Kumar**

Proprietor

Mem No.203929

Place : Chennai

Date : 10.08.2017



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The management of DUGAR HOUSING DEVELOPMENTS LIMITED presents its analysis covering performance of the Company for the year 2016-2017 and the business outlook for the future. The business outlook performance is based on the current business environment and do not include any economic variation.

### **Overview:**

The fiscal year 2016-17 continued to be subdued for property development business as the Indian economy did not progress much. There were continued challenges and uncertainties in the Real Estate business with high interest rates and negative customer sentiments. The real estate market and customer sentiments work in tandem with the growth of the Indian economy. Demonetisation has dealt a severe blow to the Construction Industry in general and introduction of RERA ACT has considerably slowed down the Industry. The Management and Directors will review business plan and existing status of the Company and take necessary action based on the same, in the best interest of the Company and its stakeholders.

### **Risk management:**

The Company's risk management is based on various risks and proper risks assessment and strategic measures by continuous monitoring the procedural establishment for this purpose which are in line with normal industrial practice.

### **Internal Control System**

Keeping in mind the size of the Company the business control procedure ensures maximum efficiency and compliance. The procedure also produces well documented policies, authorization and approval etc.

### **Regulatory and Legal risks**

The Company has adequate system and controls to mitigate various risks.

### **Managerial Development and Human Resources and Industrial Relation**

There are no material changes in Human resources front during the year under review.

### **Cautionary Statement**

The Management Discussion and Analysis Report contains forwarding looking statements based upon the data available with the Company, assumptions with regard to global economic conditions, the Government policies etc. The Company cannot guarantee the accuracy of assumptions and perceived performance of the Company in future. Therefore, it is cautioned that the actual results may materially differ from those expressed or implied in the report.

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

Place : Chennai  
Date : 10.08.2017

-sd-  
**N.Tarachand Dugar**  
Director

**Independent Auditor's Report**

**To the Members of *DUGAR HOUSING DEVELOPMENTS LIMITED***

**Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of Dugar Housing Developments Limited ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes 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 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind



AS 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 including the Ind AS, of the financial position of the Company as at 31 March, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss, the statement of cash flows 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 Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
  - (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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"; and
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 15.1 to the standalone Ind AS financial statements;
    - ii. No provision is required to be made under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
    - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and
    - iv. the Company has provided requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 16.3 to the standalone Ind AS financial statements.

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

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2017, 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 over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not own any 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) The Company has granted loans to three bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
  - (a) In our opinion, one of the Parties has been wound up and hence the chances of recovery of the outstanding amount of Rs.6,77,500/- (Rs.6,77,500/-) is remote for which no provision is made in the accounts. The Company has not charged any interest on the balance outstanding amount of Rs.25,06,590/- in respect of the remaining two parties.
  - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the terms of repayment of principal and interest are not stipulated.
  - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, and as stated in Para (iii) above, the Company has not complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.





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

Sl.No.	Assessment Year	Disputed Amount
1.	Income Tax A.Y. 1999-2000	31,25,000/-
	Total	31,25,000/-

Apart from the above, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For and on behalf of  
**M.Krishnakumar & Associates**  
*Chartered Accountants*  
Firm's registration number: 006853S  
**M. KRISHNA KUMAR** B.SC FCA.,  
*Proprietor*  
**Membership number: 203929**

Place: Chennai  
Date: 10.08.2017

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

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

We have audited the internal financial controls over financial reporting of Dugar Housing Developments Limited ("the Company") as of 31 March 2017 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 the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

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

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

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

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

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;





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

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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

**M. Krishnakumar & Associates**

*Chartered Accountants*

Firm's registration number: 006853S

**M. KRISHNA KUMAR B.SC FCA.,**

*Proprietor*

Membership number: 203929

Place : Chennai

Date : 10.08.2017

<b>DUGAR HOUSING DEVELOPMENTS LIMITED</b>							
<b>Balance Sheet as at 31 March, 2017</b>							
Particulars		Note No.	As at 31 March, 2017	As at 31 March, 2016			
			Rs.	Rs.			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>						
<b>1</b>	<b>Shareholders' funds</b>						
	(a) Share capital	3	30,000,000	30,000,000			
	(b) Reserves and surplus	4	(28,465,321)	(28,565,070)			
			<b>1,534,679</b>	<b>1,434,930</b>			
<b>2</b>	<b>Non-current liabilities</b>						
	(a) Deferred tax liabilities (net)	-	-	-			
	(c) Other long-term liabilities	5	6,592,282	7,054,281			
			<b>6,592,282</b>	<b>7,054,281</b>			
<b>3</b>	<b>Current liabilities</b>						
	(a) Other current liabilities	6	889,943	757,693			
			<b>889,943</b>	<b>757,693</b>			
	<b>TOTAL</b>		<b>9,016,904</b>	<b>9,246,905</b>			
<b>B</b>	<b>ASSETS</b>						
<b>1</b>	<b>Non-current assets</b>						
	(a) Fixed assets	-	-	-			
	(i) Tangible assets	7	88,397	88,397			
			<b>88,397</b>	<b>88,397</b>			
	(b) Non-current investments	8	2,764,525	2,764,525			
	(c) Long-term loans and advances	9	4,511,873	4,536,873			
			<b>7,276,398</b>	<b>7,301,398</b>			
<b>2</b>	<b>Current assets</b>						
	(a) Cash and cash equivalents	10	65,109	270,109			
	(b) Short-term loans and advances	11	1,587,000	1,587,000			
			<b>1,652,109</b>	<b>1,857,109</b>			
	<b>TOTAL</b>		<b>9,016,904</b>	<b>9,246,905</b>			
	<b>See accompanying notes forming part of the financial statements</b>	<b>15 - 16</b>					
In terms of our report attached. <b>For M.Krishnakumar &amp; Associates,</b> <b>Chartered Accountants</b>  <b>M.Krishna Kumar B.Sc FCA.,</b> <b>Proprietor</b> <b>M.No.203929 FRN : 006853S</b>  Place : Chennai Date : 10.08.2017		<b>For and on behalf of the Board of Directors</b>  <table style="width: 100%; border: none;"> <tr> <td style="width: 33%; vertical-align: top;"> <b>N.Tarachand Dugar</b>  <b>Chairman</b> </td> <td style="width: 33%; vertical-align: top;"> <b>T.Padam Dugar</b>  <b>Director</b> </td> <td style="width: 33%;"></td> </tr> </table> Place : Chennai Date : 10.08.2017			<b>N.Tarachand Dugar</b> <b>Chairman</b>	<b>T.Padam Dugar</b> <b>Director</b>	
<b>N.Tarachand Dugar</b> <b>Chairman</b>	<b>T.Padam Dugar</b> <b>Director</b>						



**DUGAR HOUSING DEVELOPMENTS LIMITED**  
**Statement of Profit and Loss for the year ended 31 March, 2017**

Particulars		Note No.	For the year ended 31 March, 2017	For the year ended 31 March, 2016
			Rs.	Rs.
	<b>REVENUE</b>			
1	Other income	12	1,000,000	1,025,000
<b>2</b>	<b>Total revenue</b>		<b>1,000,000</b>	<b>1,025,000</b>
	<b>EXPENSES</b>			
	(a) Employee benefits expense	13	90,000	0
	(b) Finance costs	14	-	-
	(b) Depreciation and amortisation expense	7	-	-
	(c) Other expenses	14	810,251	885,122
	<b>Total expenses</b>		<b>900,251</b>	<b>885,122</b>
<b>4</b>	<b>Profit before tax (2 + 3)</b>		<b>99,750</b>	<b>139,878</b>
	<b>Tax expense:</b>			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Net current tax expense		-	-
	(d) Deferred tax		-	-
			-	-
<b>6</b>	<b>Profit for the year (4 + 5)</b>		<b>99,750</b>	<b>139,878</b>
<b>7</b>	<b>Earnings per share (of Rs.10/- each) on Ordinary Activities:</b>			
	Basic and Diluted	16.2	0.03	0.05
	Weighted Average number of Equity Shares (F.V of Rs.10/- each)		3,000,000	3,000,000
	<b>See accompanying notes forming part of the financial statements</b>			

In terms of our report attached.  
**For M.Krishnakumar & Associates,**  
**Chartered Accountants**

**M.Krishna Kumar B.Sc FCA.,**  
**Proprietor**  
**M.No.203929 FRN : 006853S**

Place : Chennai  
Date : 10.08.2017

**For and on behalf of the Board of Directors**

**N.Tarachand Dugar**  
**Chairman**

**T.Padam Dugar**  
**Director**

Place : Chennai  
Date : 10.08.2017

**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>
<b>e</b>	<b>Other income</b>  Other Income including Interest income is accounted on accrual basis.
<b>f</b>	<b>Fixed Assets</b>  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.
<b>g</b>	<b>Foreign currency transactions and translations</b>  <u>Initial recognition</u>  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.  <u>Measurement of foreign currency monetary items at the Balance Sheet date</u>  "Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the year-end rates.  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."
<b>h</b>	<b>Investments</b>  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.
<b>i</b>	<b>Employee benefits</b>  Employee benefits include provident fund, gratuity fund and compensated absences.  <u>Defined contribution plans</u>  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><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> <p><b>j Earnings per share</b></p> <p>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.</p> <p><b>k Taxes on income</b></p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income</p>
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and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

**I Impairment of assets**

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

**m Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

**DUGAR HOUSING DEVELOPMENTS LIMITED**

<b>DUGAR HOUSING DEVELOPMENTS LIMITED</b>			
<b>Cash Flow Statement for the year ended 31st March, 2017</b>			
(Figures for the previous year have been rearranged to conform with the revised presentation)			
	For the Period ended 31st March 2017 (Rs)		For the Period Ended 31st March 2016 (Rs)
<b>A. NET PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS</b>		99,750	139,878
<b>ADJUSTMENTS FOR :</b>			
Depreciation		-	-
Exceptional Items provided for		-	-
		-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		99,750	139,878
<b>ADJUSTMENTS FOR :</b>			
Trade and Other Receivables		-	(925,000)
Inventories		-	-
Trade Payables and other Current Liabilities		132,250	757,693
<b>CASH GENERATED FROM OPERATIONS</b>		232,000	(27,429)
Short Term Provisions met		-	-
Cash Flow before Exceptional items		232,000	(27,429)
Exceptional items paid/received		-	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>		232,000	(27,429)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Loans Realised	25,001	25,001	- (499,999)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		257,001	(527,428)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>			
Proceeds from issue of Share Capital		-	-
Proceeds from Long Term Borrowings		-	-
Repayments of Long Term Borrowings	(462,000)		773,932
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES</b>		(462,000)	773,932
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		(205,000)	246,503
<b>OPENING CASH AND CASH EQUIVALENTS</b>		270,109	23,606
<b>CLOSING CASH AND CASH EQUIVALENTS</b>		65,109	270,109
<b>CASH AND CASH EQUIVALENTS COMPRISE :</b>			
Cash and Bank Balances	65,109		270,109
Unrealised Loss / (Gain) on Foreign Currency			
Cash and Cash Equivalents		-	
		65,109	270,109

In terms of our report attached.

For and on behalf of the Board of Directors

For M.Krishnakumar & Associates,  
Chartered Accountants FRN : 006853S

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

N.Tarachand Dugar  
Chairman

T.Padam Dugar  
Director

Place : Chennai  
Date : 10.08.2017





<b>DUGAR HOUSING DEVELOPMENTS LIMITED</b>				
Note 3 - Share Capital		Notes forming part of the financial statements		
Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) AUTHORISED</b> Equity shares of Rs.10/- each with voting rights	10,000,000	100,000,000	10,000,000	100,000,000
<b>(b) ISSUED</b> Equity shares of Rs.10/- each with voting rights	3,000,000	30,000,000	3,000,000	30,000,000
<b>(c) SUBSCRIBED AND FULLY PAID UP</b> Equity shares of Rs.10/- each with voting rights	3,000,000	30,000,000	3,000,000	30,000,000
<b>Total</b>	<b>3,000,000</b>	<b>30,000,000</b>	<b>3,000,000</b>	<b>30,000,000</b>
Refer Notes (i) to (iv) below				
<b>(i) Reconciliation of number of Shares</b>				
Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Rs.	Number of shares	Rs.
<b>Equity Shares</b>				
Opening Balance	3,000,000	30,000,000	3,000,000	30,000,000
Changes during the year	-	-	-	-
Closing Balance	<b>3,000,000</b>	<b>30,000,000</b>	3,000,000	30,000,000
<b>(ii) Rights, preferences and restrictions attached to Shares</b>				
The Company has one class of Equity Shares having a face value of Rs.10/- each. Each Shareholder is eligible for one vote per Share held. The dividend proposed, if any, by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim Dividend. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.				
<b>(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: Nil</b>				
<b>(iv) Details of shares held by each shareholder holding more than 5% shares:</b>				
Particulars	As at 31 March, 2017		As at 31 March, 2016	
	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	200,500	6.68%	200,500	6.68%
Dugar Housing Limited	241,900	8.06%	241,900	8.06%
T.Pushpa Dugar	358,600	11.95%	358,600	11.95%

**DUGAR HOUSING DEVELOPMENTS LIMITED**

<b>Note 4 - Reserves and surplus</b>		
<b>Particulars</b>	<b>As at 31 March, 2017</b>	<b>As at 31 March, 2016</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Surplus / (Shortfall) in Statement of Profit and Loss</b>		
Opening balance	(28,565,070)	(28,704,948)
Add: Profit for the year	99,750	139,878
<b>Total</b>	<b>(28,465,321)</b>	<b>(28,565,070)</b>
Less: Adjustment on account of revised Depreciation	-	-
<b>Transferred to:</b>		
Bond Redemption Reserve	-	-
Statutory Reserve	-	-
General Reserve	-	-
<b>Closing balance</b>	<b>(28,465,321)</b>	<b>(28,565,070)</b>
<b>Total</b>	<b>(28,465,321)</b>	<b>(28,565,070)</b>
<b>Note 5 - Other Long Term Liabilities</b>		
<b>Particulars</b>	<b>As at 31 March, 2017</b>	<b>As at 31 March, 2016</b>
	<b>Rs.</b>	<b>Rs.</b>
(a) Trade Payables		
(i) Accepted	6,592,281	7,054,281
<b>Total</b>	<b>6,592,281</b>	<b>7,054,281</b>
<b>Note 6 - Other current liabilities</b>		
<b>Particulars</b>	<b>As at 31 March, 2017</b>	<b>As at 31 March, 2016</b>
	<b>Rs.</b>	<b>Rs.</b>
(a) Other payables		
(i) Statutory remittances	-	-
(i) Contractually reimbursable expenses	789,943	757,693
(ii) Receipts from customers pending reconciliation	100,000	-
<b>Total</b>	<b>889,943</b>	<b>757,693</b>


**Note 7 - Non Current investments**

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Quantity	Total	Quantity	Total
	No	Rs.	No	Rs.
Non Current Investments (At cost):				
(a) Investment in equity instruments (Quoted)				
Zen Global Finance Ltd	10,500	178,500	10,500	178,500
Dugar Finance India Ltd	547,175	1,641,525	547,175	1,641,525
IFB Securities Ltd	1,200	12,000	1,200	12,000
Mittal Securities Ltd	1,300	32,500	1,300	32,500
(b) Investment in equity instruments (Unquoted)				
Century Wood Ltd	90,000	900,000	90,000	900,000
<b>Total - Trade (A)</b>		<b>2,764,525</b>	<b>-</b>	<b>2,764,525</b>

**Note 9 - Long-term loans and advances**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
(a) Security deposits		
Secured, considered good		
Unsecured, considered good	92,950	92,950
(b) Advance income tax	1,234,832	1,134,832
(c) Other loans and advances		
Unsecured, considered good with related parties	3,184,091	3,309,091
Unsecured, considered good	-	-
<b>Total</b>	<b>4,511,873</b>	<b>4,536,873</b>

**Note 10 - Cash and Cash Equivalents**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
(a) Cash on hand	50,200	200
(b) Balances with banks		
(i) In current accounts	14,909	269,909
(ii) In deposit accounts (Refer Note (i) below)	-	-
<b>Total</b>	<b>65,109</b>	<b>270,109</b>

**DUGAR HOUSING DEVELOPMENTS LIMITED**

<b>Note 11 - Short-term loans and advances</b>		
<b>Particulars</b>	<b>As at 31 March, 2017</b>	<b>As at 31 March, 2016</b>
	<b>Rs.</b>	<b>Rs.</b>
(a) Sundry Debtors		
Secured, considered good	-	-
Unsecured, considered good	1,575,000	1,575,000
	1,575,000	1,575,000
	1,575,000	1,575,000
(b) Others - Advances for Purchase of Goods and Services		
Secured, considered good	-	-
Unsecured, considered good	12,000	12,000
Doubtful	-	-
	12,000	12,000
	12,000	12,000
<b>Total</b>	<b>1,587,000</b>	<b>1,587,000</b>
<b>Note 12 - Other income</b>		
<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
	<b>Rs.</b>	<b>Rs.</b>
Income from Services	1,000,000	1,025,000
<b>Total</b>	<b>1,000,000</b>	<b>1,025,000</b>
<b>Note 13 - Employee benefits expense</b>		
<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
	<b>Rs.</b>	<b>Rs.</b>
Salaries and wages	90,000	-
Contributions to provident and other funds	-	-
Staff welfare expenses	-	-
<b>Total</b>	<b>90,000</b>	<b>--</b>



<b>Note 14 - Other expenses</b>			
	<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
		<b>Rs.</b>	<b>Rs.</b>
	Advertisement	59,400	57,780
	AGM Expenses	4,407	4,608
	Bank Charges & Commission	-	57
	Travelling and conveyance	12,500	-
	Legal and professional	286,363	231,200
	Miscellaneous expenses	901	500
	Payments to auditors (Refer Note (i) below)	17,250	-
	Postage & Courier	72,837	71,193
	Printing and stationery	70,980	77,234
	Rates, taxes and Fees	266,751	335,050
	Repairs and maintenance - Office	18,862	107,500
	<b>Total</b>	<b>810,251</b>	<b>885,122</b>
	<b>Note 14 - Other expenses (contd.)</b>		
	(I) Payments to the auditors comprises (net of service tax input credit, where applicable):		
	As auditors - statutory audit	17,250	-
	<b>Total</b>	<b>17,250</b>	<b>-</b>
<b>Note 15 - Additional information to the financial statements</b>			
<b>Note</b>	<b>Particulars</b>	<b>As at 31 March, 2017</b>	<b>As at 31 March, 2016</b>
		<b>Rs.</b>	<b>Rs.</b>
<b>15.1</b>	<b>Contingent liabilities and commitments</b> (to the extent not provided for)		
(i)	Contingent liabilities	3,125,000	3,125,000
(ii)	Commitments	-	-
<b>15.2</b>	<b>Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>		
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
	(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
	(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-

**DUGAR HOUSING DEVELOPMENTS LIMITED**

	(iv) The amount of interest due and payable for the year	-	-
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
	(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
		<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
		<b>Rs.</b>	<b>Rs.</b>
15.3	Expenditure in foreign currency:	-	-
15.4	Earnings in foreign exchange	-	-
15.5	Amount of dividend remitted in foreign currency	-	-

**Note 16 - Disclosures under Accounting Standards**

Note	Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
		Rs.	Rs.
16.1	<b>Related party transactions</b>		
16.1.a	<b>Details of related parties:</b>		
	<b>Description of relationship</b>	<b>Names of related parties</b>	
	Associates	Dugar Housing Limited Lazer Housing Private Limited Dugar Properties Private Limited Dugar Housing (Firm) Dugar Finance India Limited Dugar Insulations India Private Limited	
	Key Management Personnel (KMP)	Mr.N.Tarachand Dugar, Chairman Mr.T.Padam Dugar, Director	
	Relatives of KMP	Mrs.T.Pushpa Dugar, wife of N.Tarachand Dugar Mrs.P.Annjana Dugar, wife of T.Padam Dugar Mrs.R.Sonali Dugar, wife of T.Ramesh Dugar	
	Note: Related parties have been identified by the Management		



Details of related party transactions during the year ended 31 March, 2017 and balances outstanding as at 31 March, 2017:							Rs.
16.1.b	Particulars	Associates	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total	
	Loans and advances	(867,000)	630,000	-	-	(237,000)	
		100,000		-	-	100,000	
Note: Figures in bracket relates to the previous year							
Note	Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016			
		Rs.	Rs.	Rs.	Rs.		
16.2	Earnings per share						
	Net profit for the year		99,750		139,878		
	Less: Extraordinary Items		-		-		
	Net profit from Ordinary activities for the year attributable to the equity shareholders		99,750		139,878		
	Weighted average number of equity shares		3,000,000		3,000,000		
	Par value per share (Rs.)		10		10		
	Earnings per Shares (including Extraordinary Items)		0.03		0.05		
	Earnings per share (excluding Extraordinary Items)		0.03		0.05		
Note		SBN	OTHER	TOTAL			
16.3	Closing Cash on hand as on 08.11.2016						
	(+) Permitted Receipts						
	(-) Permitted Payments						
	(-) Amount deposited in Banks						
	Closing Cash in Hand as on 30.12.2016						

<b>DUGAR HOUSING DEVELOPMENTS LIMITED</b>											
<b>Note 7 - Fixed assets</b>											
	<b>Gross block</b>				<b>Accumulated depreciation and impairment</b>					<b>Net block</b>	
	Balance as at 1 April, 2016	Additions	Disposals	Balance as at 31 March, 2017	Balance as at 1 April, 2016	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, 2017	Balance as at 31 March, 2017	Balance as at 31 March, 2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible assets											
(a) Office equipment Owned	787,713	-		787,713	748,327	-		-	748,327	39,386	39,386
(d) Plant & Machinery Owned	905,570	-	-	905,570	860,292	-		-	860,292	45,278	45,278
(e) Furniture & Fixtures Owned	74,654	-		74,654	70,921	-		-	70,921	3,733	3,733
<b>Total</b>	<b>1,767,937</b>	<b>-</b>	<b>-</b>	<b>1,767,937</b>	<b>1,679,540</b>	<b>-</b>		<b>-</b>	<b>1,679,540</b>	<b>88,397</b>	<b>88,397</b>
<b>Previous Year</b>	<b>1,767,937</b>	<b>-</b>	<b>-</b>	<b>1,767,937</b>	<b>1,607,589</b>	<b>-</b>		<b>-</b>	<b>1,679,540</b>	<b>88,397</b>	<b>160,348</b>



**DUGAR HOUSING DEVELOPMENTS LIMITED**

CIN: L65922TN1992PLC023689

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

**ATTENDANCE SLIP**

**25th ANNUAL GENERAL MEETING**

Regd.Folio No./DPID & Client ID	
No.of Shares	
Name of the Member(s)	
Name of the Proxy	

I/we hereby record my/our presence at the 25th Annual General Meeting of the Company, to be held on Thursday, the 28th day of September 2017 at 10.00 A.M. at Platinum Hall, The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai, 600008, Tamil Nadu, India

\_\_\_\_\_  
Member/Proxy Signature

Note:

1. Member/proxy wishing to attend the meeting must bring the attendance slip at the meeting and hand over at the verification counter at the Meeting Hall duly filled and signed.
2. Member/proxy attending the meeting shall bring their copy of the Annual Report for reference at the meeting.

**ELECTRONIC VOTING PARTICULARS**

EVSN (Electronic Voting Sequence Number)	USER ID	Password
	Folio No./DP,Client ID	Use your existing password or enter your PAN/Bank A/C No./ Date of Birth

Note: Please refer the details and instructions in the notice of the 25th Annual General Meeting. The Voting period starts from 10.00A.M. on 25th September 2017 and end at 06.00PM on 27th September 2017. The Voting module shall be disabled by CDSL for voting thereafter.

## E-Mail Registration

To

M/s. Cameo Corporate Services Ltd. "Subramanian Building"  
No.1, Club House Road, Chennai - 600 002.  
E-Mail Id: investor@cameoindia.com

Dear Sir / Madam,

**Sub: Registration of E-mail ID for receiving communications in electronic form.**

I am a Shareholder of the Company; I want to receive all communications from the Company including AGM and General Meeting notices and explanatory statement(s) thereto. Balance Sheets, Director's Report, Auditor's Report etc., through e-mail. Please register my e-mail ID set – up below in your record for sending communication through e-mail:

Folio No.\* \_\_\_\_\_

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

Name of the Joint Holder(s) \_\_\_\_\_

Address \* \_\_\_\_\_

Pin Code\* \_\_\_\_\_

E-Mail ID \* \_\_\_\_\_

Contact Tel. No\* \_\_\_\_\_

Mobile \_\_\_\_\_

Landline \_\_\_\_\_

\*Date \_\_\_\_\_ Signature of 1st Holder\* \_\_\_\_\_

**Important Notes:**

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

**DUGAR HOUSING DEVELOPMENTS LIMITED**

CIN: L65922TN1992PLC023689

Registered Office: Dugar Towers, No.123, Marshalls Road, Egmore, Chennai - 600 008.

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies Management and Administration) Rules, 2014]

**25<sup>th</sup> ANNUAL GENERAL MEETING**

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

I/We being the member(s) of **DUGAR HOUSING DEVELOPMENTS LIMITED** having shares of \_\_\_\_\_ hereby appoint:

1. Name: \_\_\_\_\_ Address \_\_\_\_\_

E-Mail Id \_\_\_\_\_ Signature \_\_\_\_\_

2. Name: \_\_\_\_\_ Address \_\_\_\_\_

E-Mail Id \_\_\_\_\_ Signature \_\_\_\_\_

3. Name: \_\_\_\_\_ Address \_\_\_\_\_

E-Mail Id \_\_\_\_\_ Signature \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Thursday, the 28th day of September 2017 at 10.00A.M. at Platinum Hall The Presidency Club, 51, Ethiraj Salai, Egmore, Chennai, 600008, Tamil Nadu, India to transact the following business and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.	Proposed Resolution
Ordinary Business	
1	To consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2017, the reports of the Board of Directors and Auditors thereon.
2	To appoint a Director in place of Mr. Tarachand Dugar (DIN No.01740608) who retires by rotation and being eligible seeks reappointment.
3	To ratify the appointment of Auditors and to fix their remuneration.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of the shareholder(s)

This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before commencement of the meeting.

Affix Revenue Stamp not less than Rs.1/-

# ROUTEMAP AND LANDMARK OF AGM VENUE



FORM - A

(For Audit Report with unmodified opinion)

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015

1.	Name of the Company	Dugar Housing Development Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2017
3.	Type of audit observation	Un modified
4.	Frequency of observation	Not Applicable

T.Padam Dugar  
Managing Director



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N.Tarachand Dugar  
Director

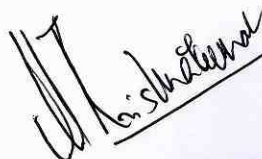


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For M.Krishnakumar & Associates,

M.Krishnakumar

M.No. 203929



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