



Notice of Annual General Meeting

NOTICE is hereby given that the 37th (Thirty Seventh) Annual General Meeting of the members of **PODDAR HOUSING AND DEVELOPMENT LIMITED** will be held on Monday, 30th September, 2019 at 3.00 P.M. at Kilachand Conference Room, 2nd Floor, India Merchant Chamber, Churchgate, Mumbai 400020 for the transact of the following business:

Ordinary Business

1. To receive, consider and adopt;
 - (a) the Audited Standalone Balance Sheet as on 31st March, 2019 and Profit and Loss Account for the year ended 31st March, 2019.
 - (b) the Audited consolidated Balance Sheet as on 31st March, 2019 and Profit and Loss Account for the year ended 31st March, 2019 together with the Directors' Report and the Auditors' Report thereon.
2. To declare dividend on Equity Shares for the year ended 31st March, 2019.
3. To appoint a Director in place of Mr. Dipak kumar Poddar (DIN00001250), who retires by rotation and is eligible for reappointment.

Special Business

4. To revise the Remuneration of Mr. Rohitashwa Poddar and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 of the Companies Act, 2013 ("Act"), Schedule V thereto and other applicable provisions of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any other applicable law for the time being in force (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of members of the Company be and is hereby accorded to pay remuneration to Mr. Rohitashwa Poddar (over and above the limits prescribed under Section 197 of the Act

and in accordance with Schedule V to the Act notwithstanding any deficiency in profits upto such amount as may be determined by the Board of Directors of the Company or any committee constituted by the Board of Directors (collectively "Board").

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby also provided for payment of annual remuneration as set out in the Table A herein below to Mr. Rohitashwa Poddar, Managing Director, as may be decided by the Board time to time;

RESOLVED FURTHER THAT the Board of Directors of the compliance with the provisions of Section 197 of the Act read with Schedule V to the Act. Company (including Nomination and Remuneration Committee) be and is hereby authorised to vary and/ or alter the terms and conditions of remuneration to be paid to Mr. Rohitashwa Poddar, subject to the compliance with the provisions of Section 197 of the Act read with Schedule V to the Act.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things as may be required or as they deem necessary and expedient to give effect to this resolution."

5. To ratify the Remuneration of Cost Auditors and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March 2020, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such steps as may be necessary proper or expedient to give effect to this resolution.”

6. To Re-appoint Mr. Tarun Kataria (DIN 00710096) and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the Act) or any statutory modification or re-enactment thereof, approval of the members of the Company is hereby given for the reappointment of Mr. Tarun Kataria – Independent Director of the Company (DIN: 00710096) for a period of 5 years with effect from February 12, 2020.”

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

7. To Re-appoint Ms. Sangeeta Purushottam (DIN01953392) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the Act) or any statutory modification or re-enactment thereof, approval of the members of the Company is hereby given for the reappointment of Ms. Saneeta Purushottam– Independent Director of the Company (DIN: 01953392) for a period of 5 years with effect from November 14, 2019.”

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

8. To borrow funds u/s 180(1) (c) of the Companies Act, 2013 in connection with borrowings of the Company to consider and,

if thought fit, to pass the following resolutions as Ordinary Resolution:

“**RESOLVED THAT** in supersession to the resolution passed through Extra Ordinary General Meeting held on 11th January 2018 on the matter and pursuant to the provisions of Section 180 (1) (c) of the Companies Act 2013 and other applicable provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called “the Board” and which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) of the Company under the provisions of the Section 180 (1) (c) of the Companies Act 2013 for borrowing from time to time, as it may think fit, any sum or sums of money not exceeding ₹700 Crore (Rupees Seven Hundred Crore) on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business), exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board be and is hereby authorised for borrowing from time to time as it may think fit, any sum or sums of money but not exceeding ₹700 Crore (Rupees Seven Hundred Crore), (including the monies already borrowed by the Company), on such security and on such terms and conditions as the Board may deem fit, by way of loans from, or issue of Bonds, Debentures or other Securities whether Convertible into Equity/Preference Shares and/or Securities with or without detachable warrants with a right exercisable by the warrant holder(s) to convert or subscribe to Equity/Preference Shares (hereinafter referred to as “securities”), to Bank(s), Financial or other Institution(s), Mutual Fund(s), Non-Resident Indians (NRIs), Foreign Institutional Investors (FIIs) or any other person(s), body(ies) corporate, etc., whether shareholder of the Company or not.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to sign all such documents as may be necessary, expedient and incidental thereto to give effect to this resolution.”



9. To provide Security u/s 180(1) (a) of the Companies Act, 2013 in connection with borrowings of the Company and in this regard to consider and, if thought fit, to pass the following resolutions as Ordinary Resolution:

“RESOLVED THAT in supersession to the resolution passed through Extra Ordinary General Meeting held on 11th January 2018 on the matter and pursuant to the provisions of Section 180 (1) (a) of the Companies Act 2013 and other applicable provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called “the Board” and which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) of the Company under the provisions of the Section 180 (1) (a) of the Companies Act 2013, to mortgage and/ or charge any of its movable and/or immovable properties wherever situated, both present and future, or the whole, or substantially the whole, of the undertaking or undertakings of the Company on such terms and in such manner as the Board may think fit, together with power to take over the management of the business or concern of the Company in certain event(s), for securing any loan(s) obtained/to be obtained from, or Securities issued/ to be issued to, Bank(s), Financial or other Institution(s), Mutual Fund(s), Non-Resident Indians (NRIs), Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) or any other person(s), body(ies) corporate, etc., whether shareholder of the Company or not (hereinafter collectively referred to as “lenders”), for an amount not exceeding ₹700 Crore (Rupees Seven Hundred Crore), together with interests, compound/ additional interest, commitment charges, costs, expenses and all other monies payable by the Company to the concerned lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to sign all such documents as may be necessary, expedient and incidental thereto to give effect to this resolution.”

10. To enable conversion of loan into equity and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (“the

Act”) and Rules made there under, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” and shall include duly constituted Committee(s) thereof), on the terms & conditions contained in the financing documents, such terms & conditions to provide, inter alia to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), with various Banks and Financial Institutions (hereinafter collectively referred to as the “Lenders”), at the option of the Lenders, the loans or any other financial assistance categorised as loans (hereinafter referred to as the “Financial Assistance”), in Foreign Currency or Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, not exceeding ₹700 Crores (Rupees Seven Hundred Crores), consistent with the borrowing powers of the Company under Section 180(1)(c) of the Act, into fully paid-up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the “Notice of Conversion”) and in accordance with the following conditions:

- (i) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistances;
- (ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted;
- (iii) the part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall

stand correspondingly reduced, upon such conversion, the repayment installments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted. The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

- (iv) in the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders or such other person identified by the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders or such other person identified by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders or such other person identified by the Lenders, to ensure that the equity shares are listed as required by the Lenders or such other person identified by the Lenders;
- (v) the loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India and / or Reserve Bank of India, regulations/ guidelines, at the time of such conversion.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the terms and conditions for raising the Financial Assistance, from time to time, with an option to convert the Financial Assistance into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

RESOLVED FURTHER THAT on receipt of the Notice of Conversion, the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue, offer and allot from time to time to the

Lenders such number of equity shares for conversion of the outstanding loans as may be desired by the Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to delegate all or any of the powers herein conferred by this resolution on it, to any Committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

By order of the Board
Poddar Housing and Development Limited
(Formerly known as Poddar Developers Limited)

Place: Mumbai
Date: August 12, 2019

Hemal Kumar H. Shah
Company Secretary

Regd. Off: Unit N0.3-5, Neeru Silk Mills,
Mathurdas Mills, Compound,
126, N. M. Joshi Marg,
Lower Parel (W), Mumbai 400013.
Tel: 02266164444 Fax: 02266164409
Email: investor_relations@poddarhousing.com WEB:
www.poddarhousing.com
CIN:L51909MH1982PLC143066



Notes:

- A MEMBER ENTITLED TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as 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. Provided that 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 proxy for any other person or shareholder. If a proxy is appointed for more than 50 members, he shall choose any 50 members and confirm the same to the Company before the commencement of specified period for inspection. In case, the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid.
- Proxies, in order to be effective, must be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.
- The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses to be transacted at the Annual General Meeting is annexed hereto.
- Corporate members intending to send their authorised representative to attend are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- Government of India in Ministry of Corporate Affairs has announced "Green initiative in the Corporate Governance" by permitting the Companies to send the Balance Sheet, Profit & Loss Account, Directors' Report, Auditor's Report etc. to their members through email instead of mailing physical copies.

Members are requested to support the Green Initiative by the Government and get their email addresses registered with their Depository Participants in case of shares held in demat form or with Link Intime India Private Limited (Registrars) in case of shares held in physical form.
- As required by Regulation 36 of the (Listing Obligations and Disclosure Requirements) Regulations 2015, a brief profile of Directors seeking appointment or re-appointment at ensuing Annual General Meeting is required to be given.
- The Register of Members and the Share Transfer Books of the Company will remain closed from 24th September, 2019 to 30th September, 2019 both days inclusive for the purpose of Annual General Meeting and payment of Dividend.
- The dividend for the year ended 31st March, 2019 as recommended by the Board, if sanctioned at the Annual General Meeting, will be paid to those members whose names appear on the Company's Register of Members on 30th September, 2019. In respect of shares held in demat form, the dividend will be paid to the beneficial owners of shares as per details furnished by the Depositories for the purpose. The dividend will be paid on and from 7th October, 2019.
- In accordance with the provisions of Sections 124, 125 and other applicable provisions, if any, of the Act, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules") (including any statutory modification(s) or reenactment(s) thereof for the time being in force), the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the IEPF, maintained by the Central Government. In pursuance of this, the dividend remaining unclaimed have been transferred to the IEPF. Investors can claim the unpaid dividend/shares so transferred to IEPF by filling Form IEPF 5.

Pursuant to provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 17th August, 2018 (date of the last Annual General Meeting) on the website of the Company (www.poddarhousing.com) as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).

Dividends for the financial years 2011-2012 and thereafter which remain unpaid or unclaimed for a period of 7 years from the date they became due for payment will be transferred by the Company to IEPF. Members who have not yet encashed their dividend warrants for financial year 2011-2012 onwards and seek revalidation of their warrants are requested to write to Company's Registrars without any delay.
- The Annual Reports and Attendance slips will not be distributed at the Annual General Meeting. Shareholders are requested to bring the same along with them.
- Shareholders desiring any information relating to the accounts are requested to write to Company at least 7 days prior to the

date of Annual General Meeting or at an early date so as to enable the Management to keep the information ready.

12. For any assistance or information about shares, dividend etc., members may contact the Company or the Registrars.
13. Members are requested to quote their Folio Number / Demat Account Number and contact details such as email address, contact number and complete address in all correspondences with the Company or its Registrars.
14. Members who hold shares in multiple folios and in identical names are requested to contact the Registrars for consolidating their holdings into a single folio.
15. E-Voting:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulation 2015, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

A member may exercise his votes at any General Meeting by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015.

During the e-voting period, members of the Company holding shares either in physical form or dematerialised form, as on the cut off date i.e. September 23, 2019, may cast their votes electronically.

The e-voting period commences at 9.00 am on Friday 27th September, 2019 and ends at 5.00 pm on Sunday 29th September, 2019. The e-voting module shall be disabled by NSDL for voting thereafter.

Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently.

A copy of this notice has been placed on the website of the Company and the website of NSDL.

Mr. Dinesh Kumar Deora, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the general meeting, will first

count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. Members may get the login ID & password for E-voting by writing e-mail to hemalkumar.shah@poddarhousing.com to cast their vote.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the BSE Limited.

The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Poddar Housing and Development Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.



- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to dinesh.deora@yahoo.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (Remote e-voting Event Number) USER ID
PASSWORD/PIN
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 23, 2019.
- V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 23, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- VI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

By order of the Board

Poddar Housing and Development Limited
(Formerly known as Poddar Developers Limited)

Place: Mumbai
Date: August 12, 2019

Hemal Kumar H. Shah
Company Secretary

Annexure to Notice

Explanatory Statement under Section 102 of the Companies Act, 2013 read with Schedule V thereto

Item No. 4 of the Notice

The members of the Company, at their 36th Annual General Meeting, had appointed Shri Rohitashwa Poddar as the Managing Director of the Company for a period of 3 years with effect from 31st March, 2018. Such re-appointment was made and remuneration was fixed in accordance with Schedule V to the Companies Act, 2013 ("Act") by passing a special resolution in accordance with the provisions of Sections 197, 198, read with Schedule V and other applicable provisions of the Companies Act, 2013.

The Nomination and Remuneration Committee of the Company ("NRC") at their meeting held on August 12, 2019 has recommended and the Board of Directors of the Company ("Board"), at their meeting held on August 12, 2019, has approved revisions to certain components of the remuneration to be paid to Shri Rohitashwa Poddar as mentioned in Table A herein in order to align his remuneration with the industry standards.

The Board solicits approval of the members of the Company for payment of such managerial remuneration to Shri Rohitashwa Poddar by way of special resolution as set out at Item No. 4 of the Notice.

Except for Shri Dipak kumar Poddar and Shri Rohitashwa Poddar, none of the other directors/ key managerial personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of the Notice.

The details of required to be provided in the explanatory statement

pursuant to the provisions of Schedule V to the Act are set forth in Table B herein.

Item No. 5 of the Notice

The Board on the recommendation of the Audit Committee has approved the appointment and remuneration of ₹50,000/- plus out of pocket expense to M/s N Ritesh & Associates Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020.

In accordance with the provisions of Section 148 of the Act, read with the Companies (audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholder of the Company.

Accordingly consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 5 of the Notice for ratification of their remuneration payable to the Cost Auditors for the financial year ending 31st March 2020.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in any way concerned or interested in the Resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for the approval of the shareholders.

None of the directors, key managerial personnel of the Company and their relatives are, concerned or interested, in this resolution, except to the extent of their respective shareholding, if any, in the Company.

TABLE A

Sr. No.	Remuneration as approved by the members of the Company at the 36th Annual General Meeting of the Company	Proposed revised remuneration
	SALARY	
a.	₹2,50,000/- (Indian Rupees Two Lac Fifty Thousand) per month, with such annual increments/ increases as may be decided by the Board of Directors from time to time.	₹2,50,000/- (Indian Rupees Two Lac Fifty Thousand) per month, with such annual increments/ increases as may be decided by the Board of Directors from time to time based on the recommendation of the Nomination and Remuneration Committee.
	PERQUISITES	
a.	Company's contribution to Provident Fund to the extent these either singly or put together are not taxable under the Income Tax Act.	Company's contribution to Provident Fund to the extent these either singly or put together are not taxable under the Income Tax Act.



Sr. No.	Remuneration as approved by the members of the Company at the 36th Annual General Meeting of the Company	Proposed revised remuneration
b.	Gratuity as per the Company policy subjected to maximum of permissible limit allowed under Payment of Gratuity Act.	Gratuity as per the Company policy subjected to maximum of permissible limit allowed under Payment of Gratuity Act.
c.	Rent free furnished/ semi-furnished accommodation/ House Rent Allowance.	Discontinued
d.	Expenses on Gas, Electricity, Water and furnishing subject to a ceiling of 10% of the salary.	Expenses on Gas, Electricity, Water and furnishing subject to a ceiling of 10% of the salary at the actuals for one residential house.
e.	Reimbursement of medical expenses incurred by himself and his family subject to a ceiling of one months' salary in a year or three months' salary over a period of 3 years.	Reimbursement of medical expenses incurred by himself and his family subject to a ceiling of one months' salary in a year or three months' salary over a period of 3 years.
f.	Reimbursement of actual traveling expenses for proceeding on leave to any place in India and return therefrom once in a year in respect of himself and his family.	Reimbursement of expenses for a vacation once in a year in respect of himself and his family upto ₹10,00,000 (Indian Rupees Ten Lakh) plus applicable taxes thereon.
g.	Reimbursement of fees of clubs subject to a maximum of two clubs. These will not include admission and life membership fees.	Reimbursement of fees of clubs subject to a maximum of two clubs. These will not include admission and life membership fees.
h.	Free use of Company's car for official as well as for private purposes.	Free use of Company's car for official as well as for private purposes.
i.	Reimbursement of telephone expenses. However, personal long distance calls shall be billed by the Company to the Managing Director.	Reimbursement of telephone expenses. However, personal long distance calls shall be billed by the Company to the Managing Director.
j.	One month's earned leave with full pay and allowances in a year which may be accumulated for three months. Encashment of un-availed leave will be permitted.	One month's earned leave with full
k.	Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, as may be approved by the Board of Directors from time to time.	Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, as may be approved by the Board of Directors from time to time.
l.	Reimbursement of entertainment expenses incurred in the course of business of the Company.	Reimbursement of entertainment expenses incurred in the course of business of the Company.
m.	None	Reimbursement of expenses of in respect of education of upto three children of the director including the taxes thereon.
n.	Subject to any statutory ceiling/s, the Managing Director may be given any other allowances, perquisites, benefits and facilities as Board of Directors from time to time may decide.	Subject to the applicable law, the Managing Director may be given any other allowances, perquisites, benefits and facilities as Board of Directors from time to time may decide.

TABLE B

The following information is furnished pursuant to the provisions of Schedule V to the Companies Act, 2013:

I. GENERAL INFORMATION:

a.	Nature of industry	Construction, real estate, affordable housing sector.		
b.	Date or expected date of commencement of commercial production	The Company has been incorporated on June 28, 1982 and engaged in the above mentioned business since last one decade.		
c.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
d.	Financial performance based on given indicators	(figures in ₹ lakh)		
		Particulars	FY 2018-19	FY 2017-18
		Profit (Loss) after Tax	(724.80)	(748.10)
		Net Worth	21,250.19	22,010.88
		Earnings Per Share	(11.48)	(11.85)
		Turnover	4,755.57	3,312.76
e.	Foreign investments or collaborations, if any.	NIL		

II. INFORMATION ABOUT THE APPOINTEE:

a.	Background details	Mr Rohitashwa Poddar is B.Sc. (Hons.), holding degree in engineering and business management from King's College, London, U.K. He has over two decades of experience in the arena of manufacturing, financial services and real estate. He is torch bearer and a pioneer in the Company's foray into affordable housing in 2010, is responsible for strategy and growth. Rohitashwa has a successful twenty-year performance history in manufacturing, in India and China. He is a fellow of the Aspen Institute of Global Leadership and was selected by the Asia Society as one of the 200 top Young Leaders of Asia in 2007.
b.	Past remuneration	He has drawn remuneration of ₹38.96 lacs, ₹41.61 lacs and ₹38.32 lacs in FY 17-18, FY 16-17 and FY 15-16 respectively.
c.	Recognition or awards	None
d.	Job profile and his suitability	Mr Rohitashwa Poddar has been associated with the Company since 1995. In his current position his task is to transform the Company, making it one of the most trusted and respected real estate and in that sector pre-eminently an affordable housing company. His focus has been around transformation of corporate citizenship as well as ethical standards in the industry. Mr Poddar is well qualified and experienced to steer the Company to greater heights as has been demonstrated in the achievements in the last three years as the Company has expanded its operations in manifold by acquisition of new land for undertaking various new projects, expansion in the existing projects by construction of new phases on successful completion of old phases.
e.	Remuneration proposed	As stated in Table A above
f.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The current remuneration being paid to Shri Rohitashwa Poddar (looking at the profile of the position and person) is lower than the remuneration being paid by the companies of comparable size in the industry in which the Company operates.
g.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Apart from the remuneration and perquisites paid to Shri Rohitashwa Poddar as stated above and his respective shareholding held directly or indirectly in the Company and the sitting fees for attending meetings of the Board of Directors and their Committees, the Directors do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.



III. OTHER INFORMATION:

a.	Reasons of loss or inadequate profits	The Company operates in very sensitive segment of real estate and construction where the demand has remained subdued on account of demonetization, GST and RERA enactments. The recent NBFC crisis has added insult to the injury in the segment as the credit crunch has led to abysmal performance in loan offtake. The over all position of the economy has kept the home buyers coy to venture out home buying activities and expectation of price fall in customers has mandated them to postpone and defer the purchase of flats in future. The issue of NCD to the tune of ₹150 crores have resulted in increase in finance cost of the Company.
b.	Steps taken or proposed to be taken for improvement	The realizations have improved in new phases with better pricing power in its projects. The Company has spend significant amount in marketing of its projects and this has resulted in tremendous response in new bookings in the project and the visitors foot counts have gone up significantly. The conversion of site visitors to actual buyers have improved remarkably in recent past. The new upcoming projects and existing project realizations would improve the top line as well as the bottom line of the Company in the coming time
c.	Expected increase in productivity and profits in measurable terms	The Company has toiled and endeavoured to push the sales of the flats with initiatives of sales and marketing activities which have contributed significantly in its sales drive and the same would continue in coming time. The Company foresees huge demand in affordable housing segment which would continue to grow at robust pace. Moreover, with launch of projects in more lucrative emerging market areas like Kalyan, Pune would bring better pricing power and realization for the Company as the cost of construction would remain mostly unchanged. The realizations from the ongoing projects would improve once the project reaches the completion phase.

Item Nos 6 & 7 of the Notice

Section 149(10) of the Companies Act, 2013 ("Act") provides that an Independent director shall hold office for a term of 5 consecutive years on the Board but shall be eligible for reappointment on passing of a special resolution by the Company.

The Members at the 33rd Annual General Meeting approved the appointment of the Independent Directors for a period of 5 years w.e.f February 12, 2015 and November 14, 2014. The term of the appointment will end on February 12, 2020 and November 14, 2019.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee and considering their background, experience and contributions made by them during their tenure, it is desirable to continue to avail the services of Mr. Tarun Kataria and Ms. Sangeeta Purushottam as Independent Directors of the Company. It is therefore proposed to reappoint them as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second Term on the Board of the Company.

In the opinion of the Board, the Independent Directors proposed

to be reappointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed Directors are independent of the Management.

The Company has received declarations from Mr. Tarun Kataria and Ms. Sangeeta Purushottam that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

Mr. Tarun Kataria and Ms. Sangeeta Purushottam are interested in the resolutions set out respectively at Item Nos. 6 and 7 of the Notice with regard to their respective re-appointments.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board therefore recommends the resolution set out at item No. 6 and 7 for the approval of the members by way of Special Resolutions.

Item Nos. 8 & 9 of the Notice

As the members are aware, the Company through Extra Ordinary

General Meeting dated 11th January 2018 had authorised the Board of Directors to borrow an amount not exceeding ₹500 Crore and to create /mortgage etc. and to meet the financial requirements for the current and upcoming projects in said regards for a corresponding amount.

The said resolutions were passed pursuant to the provisions of Section 180(1) (a) and 180(1) (c) of the Companies Act 2013. In view of the expansion and taking real-estate projects in future the Board of Director proposed to increase the said limit from ₹500 Crore to ₹700 Crore.

The above proposals are in the interest of the Company and the Directors recommend the Resolutions in Item Nos. 8 and 9 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the proposed resolutions.

The passing of the aforesaid resolutions does not relate to or affect any other Company.

Item No. 10 of the Notice

In accordance with clause (vii) of Para number 3 of the RBI circular DBR. BP. BC. No. 101 /21.04.132/2014-15 dated June 8, 2015 and in line with various directives issued by Reserve Bank of India, from time to time, Banks and Financial institutions (hereinafter referred to as the "Lenders") have advised the Company to pass enabling Special Resolution under Section 62(3) of the Act and other applicable provisions of the Act and Rules made thereunder to enable the Lenders to convert the outstanding loans or any other financial assistance categorised as loans (hereinafter referred to as the "Financial Assurances"), in foreign currency or Indian Rupee, already availed from the Lenders or as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the extent Securities and Exchange Board of India Regulations (SEBI

Regulations) or Reserve Bank of India Regulations / Guidelines, at the time of such conversion.

Pursuant to provisions of Section 62 (3) of the Act, this resolution requires approval of the members by way of passing of a Special Resolution.

Accordingly, the Board recommends the resolution as set out in Item No. 10 to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified by Lenders under the financing documents already executed or to be executed in respect of the Financial Assurances availed/ to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assurances into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board.

Since time is of essence for making the decisions regarding raising the financial assurances or agreeing to terms and conditions for raising the financial assurances (including option to convert loan into equity), especially keeping in view the interest of the Company, it may not be feasible for the Company to seek Members consent each and every time, in view of the timings and the expenses involved, hence, this enabling resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company

By order of the Board

Poddar Housing and Development Limited
(Formerly known as Poddar Developers Limited)

Place: Mumbai

Date: August 12, 2019

Hemal Kumar H. Shah

Company Secretary