

# PODDAR DEVELOPERS LIMITED



**THIRTY THIRD ANNUAL REPORT**  
**2014- 2015**



## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Dipak Kumar Poddar	–	Executive Chairman (Whole Time Director)
Mr. Rohitashwa Poddar	–	Managing Director
Mr. Dilip J. Thakkar	–	Non-Executive Director
Mr. Shrikant Tembey	–	Independent Director
Mr. Ramakant Nayak	–	Independent Director
Mr. Tarun Kataria	–	Independent Director
Mrs. Sangeeta Purushottam	–	Independent Women Director

### COMPANY SECRETARY

Mr. Chandrakant Sharma

### PRESIDENT & CFO

Mr. Omprakash Bhutada

### AUDITORS

R. S. Shah & Company

Chartered Accountants, Mumbai.

### BANKERS

State Bank of India

Kotak Mahindra Bank

Citibank NA

Yes Bank Ltd

HDFC Bank Ltd

DCB Bank

### REGISTERED OFFICE

Unit 3-5 Neeru Silk Mills

Mathuradas Mill Compound

126 NM Joshi Marg

Lower Parel (W), Mumbai 400 013

### REGISTRAR & TRANSFER AGENTS:

Link Intime India Private Limited

C-13, Pannalal Silk Mills Compound,

L.B.S. Marg, Bhandup (West),

Mumbai – 400078

**33<sup>rd</sup> Annual General Meeting**  
**On Wednesday 5<sup>th</sup> August 2015 at 3.00 P.M.**  
**At the Kilachand Conference Room, IMC,**  
**Churchgate, Mumbai 400020.**

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## PODDAR DEVELOPERS LIMITED

[CIN: L51909MH1982PLC143066]

[Registered Office: Unit 3-5 Neeru Silk Mills, Mathuradas Mill Compound, 126 NM Joshi Marg,  
Lower Parel (W), Mumbai 400 013 Tel: 66164444 / Fax: 66164409 /

email: chandrakant.sharma@poddardevelopers.com / website: www.poddardevelopers.com

**Notice of Annual General Meeting**

NOTICE is hereby given that the **Thirty Third Annual General Meeting** of the members of **PODDAR DEVELOPERS LIMITED** will be held on **Wednesday 5<sup>th</sup> August, 2015** at 3.00 P.M. at Kilachand Conference Room, 2<sup>nd</sup> 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 Balance Sheet as on 31st March, 2015 and Profit and Loss Account for the year ended 31st March, 2015 together with the Report of the Board of Directors and Auditors thereon.
  - (b) the Audited consolidated Balance Sheet as on 31st March, 2015 and Profit and Loss Account for the year ended 31st March, 2015 of the Company.
2. To declare dividend on Equity Shares for the year ended 31<sup>st</sup> March, 2015.
3. To appoint a Director in place of Mr. Dipak Kumar Poddar (DIN 00001250), who retires by rotation and is eligible for reappointment.
4. To re-appoint M/s R S Shah & Company, a Firm of Chartered Accountants, (Firm Registration No. 109762W), as Statutory Auditors of the Company Sections 139, 142 and other applicable Provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to hold office for a period of 2 years from the conclusion of this Annual General Meeting and to fix their remuneration.

**Special Business**

5. 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 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Dilip J Thakkar (DIN 00007339), who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 14<sup>th</sup> November 2014, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

6. 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 196, 198, 199 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded to the appointment of Shri Rohitashwa Poddar (DIN 00001262) as Managing Director of the Company for a further period of 3 years with effect from 31<sup>st</sup> March 2015 upon the terms and subject to the conditions as set out hereunder, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, in such manner as may be agreed to between the

Directors and Shri Rohitashwa Poddar but subject to the provisions contained in Schedule V to the Companies Act, 2013, as amended from time to time."

1. Salary:  
Rs.2,50,000/- (Rupees One Lac Sixty Five Thousand only) per month, with such annual increments / increases as may be decided by the Board of Directors from time to time.
2. Perquisites:
  - i. Company's contribution to Provident Fund to the extent these either singly or put together are not taxable under the Income Tax Act.
  - ii. Gratuity at the rate of one month's salary for each year of completed service subjected to maximum of permissible limit allowed under Income Tax Act.
  - iii. Rent free furnished/ semi-furnished accommodation/ House Rent Allowance
  - iv. Expenses on Gas, Electricity, Water and furnishing subject to a ceiling of 10% of the salary.
  - v. 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.
  - vi. 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.
  - vii. Reimbursement of fees of clubs subject to a maximum of two clubs. These will not include admission and life membership fees.
  - viii. Free use of Company's car for official purposes.
  - ix. Reimbursement of telephone expenses. However, personal long distance calls shall be billed by the Company to the Managing Director.
  - x. One month's earned leave with full pay and allowances in a year which may be accumulated for three months.
  - xi. 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.
  - xii. Reimbursement of entertainment expenses incurred in the course of business of the Company.
  - xiii. 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.

Perquisites shall be valued as per the provisions of the Income Tax Rules, wherever applicable, and in the absence of any such rules shall be valued at actual cost.

**"RESOLVED FURTHER THAT** in the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Managing Director shall be governed by part II of Schedule V to the Companies Act, 2013 or any statutory modification thereof"

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions

from time to time as it may, in its discretion, deem fit and within the maximum amount payable to the Managing Director in accordance with the provisions of the Companies Act, 2013 or any amendments made therein or with the approval of the Central Government, if required.

**“RESOLVED FURTHER THAT** Mr. Rohitashwa Poddar shall be liable to retire by rotation from the date of the annual general meeting, the retirement and re-appointment in the AGM of the director shall not constitute break of tenure of appointment as Managing Director.

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

**“RESOLVED that** pursuant to Section 14 and other applicable provisions of the Companies Act, 2013 and applicable rules thereunder, if any, approval be and is hereby accorded for substituting the Articles of Association of the company with a new set of Articles of Association as specified in the explanatory statement to this resolution.

**RESOLVED FURTHER that** the board of directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.”

8. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Tarun Kataria (DIN00710096), who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 12<sup>th</sup> February 2015, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years.

**RESOLVED FURTHER THAT** the appointment will be for 5 years from the date of his appointment by the Board i.e. 12<sup>th</sup> February 2015.”

9. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Sangeeta Purushottam (DIN 01953392), who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 14<sup>th</sup> November 2014, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years.

**RESOLVED FURTHER THAT** the appointment will be for 5 years from the date of her appointment by the Board i.e. 14<sup>th</sup> November 2014.”

10. 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 31<sup>st</sup> March 2016, 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 authorises to do all such steps as may be necessary proper or expedient to give effect to this resolution.”

**By order of the Board  
Poddar Developers Limited**

**Chandrakant Sharma  
Company Secretary**

Place: Mumbai  
Date: 12<sup>th</sup> May, 2015

**Notes:**

**1. 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.**

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.

2. 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.

3. Corporate members intending to send their authorized 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.

4. 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.

5. As required by clause 49 IV (G) of the Listing Agreement, a brief profile of Directors seeking appointment or re-appointment at ensuing Annual General Meeting is required to be given.

6. The Register of Members and the Share Transfer Books of the Company will remain closed from 29<sup>th</sup> July, 2015 to 5<sup>th</sup> August, 2015 both days inclusive for the purpose of Annual General Meeting and payment of Dividend.

7. The dividend for the year ended 31<sup>st</sup> March, 2015 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 5<sup>th</sup> August, 2015. 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 12<sup>th</sup> August, 2015.

8. As required under the revised Clause 49 IV G of the Listing Agreement with the Stock Exchange, brief profiles of Directors seeking reappointment are given in the Corporate Governance Report.

9. Pursuant to Section 205A of the Companies Act, 1956 and incorporation of Section 205C to the Companies Act, 1956 (which are still applicable as the relevant Sections under the Company Act, 2013 are yet to be notified), any amount of dividend not claimed for a period of seven years is required to be transferred to an "Investor Education and Protection Fund". Hence shareholders who have not so far encashed their Dividend Warrants for the erstwhile financial year may immediately approach the Company with their Dividend Warrants for revalidation.

Dividends for the financial years 2007-2008 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 2007-08 onwards and seek revalidation of their warrants are requested to write to Company's Registrars without any delay.

Members are requested to note that any sum transferred to IEPF shall stand forfeited and no claims shall lie against the Company for the amounts of dividends transferred to IEPF.

10. 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.

11. 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 Clause 35B of the Listing Agreement executed by the company with the BSE Limited, 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. July 30, 2015, may cast their votes electronically.

The e-voting period commences at 9.00 am on Sunday 2<sup>nd</sup> August 2015 and ends at 5.00 pm on Wednesday 4<sup>th</sup> August, 2015. 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 authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

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 authorized 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.nsdl.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 Developers 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 authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [dinesh.deora@yahoo.com](mailto:dinesh.deora@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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 July 22, 2015.
  - 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. July 30, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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](http://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 Developers Limited**

**Chandrakant Sharma**  
**Company Secretary**

Place: Mumbai  
Date: 12<sup>th</sup> May, 2015



**ANNEXURE TO NOTICE****Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****Item No. 5 of the Notice**

Mr. Dilip J Thakkar (DIN 00007339) was appointed as an Additional Director of the Company with effect from 14th November, 2014. As per the provisions of Section 161 of the Companies Act, 2013 read with Article 147 of the Articles of Association of the Company, Mr. Dilip J Thakkar continues to hold office as a Director until the conclusion of the ensuing Annual General Meeting.

A brief profile of Mr. Dilip J Thakkar, the nature of his expertise, the names of companies in which he holds directorships along with the details of membership / chairmanship on various committee of the Board of other companies, shareholding in the company and relationship between the directors inter-se is annexed to this notice.

The Company has received an intimation from Mr. Dilip J Thakkar to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act and has given his consent to act as a Director of the Company. The Board considers that the appointment of Mr. Dilip J Thakkar as a Director of the Company shall benefit the Company immensely. Accordingly, the Board recommends the appointment of Mr. Dilip J Thakkar as a Director of the Company, whose period of office is liable to determination by retirement of director by rotation for approval of the Members of the Company.

Except Mr. Dilip J Thakkar to whom the resolution relates none of the Directors and Key Managerial Personnel and their relatives is concerned or interested financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

**Item No. 6 of the Notice**

Mr. Rohitashwa Poddar was appointed as Managing Director of the Company for a period of 3 years with effect from 31<sup>st</sup> March 20015. His re-appointment and remuneration fixed in accordance with schedule V to the Companies Act, 2013 is subject to the approval of the Shareholders for which purpose resolution as set out in the Notice is proposed. Mr. Rohitashwa Poddar fulfills the eligibility criteria set out under Part I of Schedule V to the companies Act, 2013.

A brief profile of Mr. Rohitashwa Poddar, the nature of his expertise, the names of companies in which he holds directorships along with the details of membership / chairmanship on various committee of the Board of other companies, shareholding in the company and relationship between the directors inter-se is annexed to this notice.

The Company has received an intimation from Mr. Rohitashwa Poddar to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act and has given his consent to act as a Director of the Company. The Board considers that the appointment of Mr. Rohitashwa Poddar as a Director of the Company shall benefit the Company immensely. Accordingly, the Board recommends the appointment of Mr. Rohitashwa Poddar as a Managing Director of the Company, whose period of office is liable to determination by retirement of director by rotation for approval of the Members of the Company, the retirement of director by rotation in the AGM of the director shall not constitute of break of tenure of appointment as Managing Director.

Except Mr. Rohitashwa Poddar to whom the resolution relates and his relatives (to the extent of their shareholding interest in the Company) none of the Directors and Key Managerial Personnel and their relatives is concerned or interested financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

**Item No. 7 of the Notice**

With the coming into force of the Companies Act, 2013 ("the Act") several articles of the Articles of Association (AoA) are required to be amended or deleted to bring the same in line with the provisions of the Act. Accordingly, it is considered necessary to substitute the existing AoA by a new set of Articles.

The new set of AoA is given in the annexure to this explanatory statement.

The board of directors recommends passing of the special resolution set out in item no. 7 of the notice.

**Item No. 8 of the Notice**

Mr. Tarun Kataria (DIN00710096) was appointed as an Additional Directors (Independent Director) of the Company with effect from 12<sup>th</sup> February 2015. The Company has received from Mr. Tarun Kataria (DIN00710096) his consents to act as Director of the Company along with a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and an intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013.

A brief profile of Mr. Tarun Kataria (DIN00710096), the nature of his expertise, the names of companies in which he holds directorships along with the details of membership / chairmanship on various committee of the Board of other companies, shareholding in the company and relationship between the directors inter-se is annexed to this notice.

The Board considers that his association would be of immense benefit to the Company and it is desirable to appoint Mr. Tarun Kataria (DIN00710096) as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Tarun Kataria (DIN00710096) as an Independent Director as set out at Item No. 8 of the Notice, for the approval of the members of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, the resolution seeks the approval of the members for appointment of Mr. Tarun Kataria (DIN00710096) as an Independent Director for a term of five consecutive years, from 12<sup>th</sup> February 2015 and he shall not be liable to retire by rotation.

Except, Mr. Tarun Kataria (DIN00710096) to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

**Item No. 9 of the Notice**

Mrs. Sangeeta Purushottam (DIN 01953392) was appointed as an Additional Women Director (Independent Director) of the Company with effect from 14<sup>th</sup> November 2014. The Company has received from Mrs. Sangeeta Purushottam (DIN 01953392) her consent to act as Director of the Company along with a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and an intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013.

A brief profile of Mrs. Sangeeta Purushottam (DIN 01953392), the nature of his expertise, the names of companies in which he holds directorships along with the details of membership / chairmanship on various committee of the Board of other companies, shareholding in the company and relationship between the directors inter-se is annexed to this notice.

The Board considers that his association would be of immense benefit to the Company and it is desirable to appoint Mrs. Sangeeta Purushottam (DIN 01953392) as an Independent Women Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Sangeeta Purushottam (DIN 01953392) as an Independent Women Director as set out at Item No. 9 of the Notice, for the approval of the members of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, the resolution seeks the approval of the members for appointment of Mrs. Sangeeta Purushottam (DIN 01953392), as an Independent Women Director for a term of five consecutive years, from 14<sup>th</sup> November 2014 and he shall not be liable to retire by rotation.

Except, Mrs. Sangeeta Purushottam (DIN 01953392) to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 9.

# Item No. 10 of the Notice

The Board on the recommendation of the Audit Committee has approved the appointment and remuneration of Rs. 1,25,000- to M/s N. P. S & Associates, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2016.

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. 10 of the Notice for ratification of their remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March 2016.

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. 10 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.

**By order of the Board**  
**Poddar Developers Limited**

**Chandrakant Sharma**  
**Company Secretary**

Place: Mumbai  
Date: 12<sup>th</sup> May, 2015

## DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES.

Name of Director	Mr. Dipak Kumar Poddar	Mr. Rohitashwa Poddar
Date of Birth	09 <sup>th</sup> November, 1943	17 <sup>th</sup> November, 1970
Expertise in Specific Functional area	He has experience of about four decades in finance, automobiles, garment exports, precision engineering, real estate and other areas.	He has over 20 years of work experience in manufacturing, financial services and real estate.
Qualification	He is a science graduate from University of Calcutta and holds a master's and bachelor's degree in Mechanical Engineering from Massachusetts Institute of Technology, USA.	He holds BSc (Hons.) degree in Engineering and Business Management from King's College, London, U.K.
Board Membership of other Public Companies as on 31 <sup>st</sup> March 2015	1. Bajaj Finserv Limited 2. Bajaj Allianz General Insurance Co. Limited 3. VIP Industries Limited 4. Poddar Bhumi Holdings Limited 5. Poddar Heaven Homes Limited 6. Brite Merchants Ltd 7. Poddar Natural Resources and Ores Limited	1. Poddar Bhumi Holdings Limited 2. Poddar Heaven Homes Limited 3. Poddar Natural Resources and Ores Limited 4. Janpriya Traders Limited
Chairman / Member of the Committee of the Board of Directors of the Company as on 31 <sup>st</sup> March 2015	1. Audit Committee 2. Stakeholders Relationship Committee 3. Risk Management Committee	1. CSR Committee 2. Stakeholders Relationship Committee 3. Risk Management Committee
Chairman / Member of the Committee of Directors of the other companies in which he/ she is a Director as on 31 <sup>st</sup> March 2015		
a. Audit Committee	Nil	Nil
b. Stakeholders Relationship Committee	Nil	Nil
c. Other Committees	Nil	Nil
Number of Shares held on 31 <sup>st</sup> March 2015	112,000	965,653