



TRIBHUVAN HOUSING LIMITED

20th ANNUAL REPORT

2013 - 2014



BOARD OF DIRECTORS

Mr. Yogesh Dave	-	Director
Mr. Vikrant Patil	-	Director
Mr. Aakash Attri	-	Director
Mr. Shoaib Sequeira	-	Additional Director

COMPLIANCE OFFICER

Mr. Yogesh Dave

AUDITORS

M/s. Sarda & Pareek
Chartered Accountants,
Mahavir Apartments, Third Floor,
598, M.G. Road, Near Suncity Cine,
Vile Parle (East), Mumbai - 400 057

REGISTERED OFFICE

10th Floor, Fairlink Centre,
Near Monginis Factory, Off Link Road,
Andheri (W), Mumbai - 400 058,
Maharashtra, India

REGISTRAR & TRANSFER AGENTS

Purva Share Registry (I) Pvt. Ltd.
9, Shiv Shakti Industries, J.R. Boricha Marg,
Opp/ Kasturba Hospital, Lower Parel (E)
Mumbai - 400 011. Phone: [022] 23018261.

BOOK CLOSURE

24-09-2014 to 29-09-2014
(both days inclusive)

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NOTE: Shareholders are requested to bring their copy of the Annual Report with them to the Annual General Meeting.

Notice is hereby given that 20th (Twentieth) Annual General Meeting of the Members of Tribhuvan Housing Limited will be held on Monday, 29th September, 2014 at 09.00 a.m. at its Registered Office at 1008, Fairlink Center, Near Monginis Factory, Off Link Road, Andheri (West), Mumbai – 400058 to transact the following business: –

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the Financial Year ended on that date together with the Auditors' and Directors' Report thereon.
2. To appoint Mr. Yogesh Dave, Director of the Company who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s Sarda & Pareek, Chartered Accountants, Mumbai as the Statutory Auditors to hold office from the conclusion of the forthcoming Annual General Meeting to the conclusion of the Twenty Second Annual General Meeting of the Company (subject to ratification of their appointment at every AGM) to be held in the year 2016 and to fix their remuneration.

SPECIAL BUSINESS:

4. To Appoint Mr. Vikrant Patil as a Non Executive Director of the Company.

To consider and if thought fit, to pass following resolution with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Companies Act, 2013 and in terms of Clause 49 of the Listing Agreement, Mr. Vikrant Patil (DIN – 03201000), whose candidature has been proposed by a Member of the Company and the Company has obtained consent letter and declaration that he is not disqualified and is eligible to be appointed as an Independent Director of the Company, be and is hereby appointed as a Non Executive Independent Director of the Company for term of 5 consecutive years commencing from this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019 and he shall not be liable to retire by rotation.”

5. To Appoint Mr. Aakash Attri as a Non Executive Director of the Company.

To consider and if thought fit, to pass following resolution with or without modification(s), as an Ordinary Resolution:

pursuant to provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Companies Act, 2013 and in terms of Clause 49 of the Listing Agreement, Mr. Aakash Attri (DIN – 06636960), whose candidature has been proposed by a Member of the Company and the Company has obtained consent letter and declaration that he is not disqualified and is eligible to be appointed as an Independent Director of the Company, be and is hereby appointed as a Non Executive Independent Director of the Company for term of 5 consecutive years commencing from this Annual General Meeting till the conclusion of Annual

General Meeting of the Company to be held in the calendar year 2019 and he shall not be liable to retire by rotation.”

6. To Appoint Mr. Sohaib Sequeria as a Non Executive Director of the Company.

To consider and if thought fit, to pass following resolution with or without modification(s), as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Companies Act, 2013 and in terms of Clause 49 of the Listing Agreement, Mr. Sohaib Sequeria (DIN – 06610911), whose candidature has been proposed by a Member of the Company and the Company has obtained consent letter and declaration that he is not disqualified and is eligible to be appointed as an Independent Director of the Company, be and is hereby appointed as a Non Executive Independent Director of the Company for term of 5 consecutive years commencing from this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019 and he shall not be liable to retire by rotation.”

By Order of the Board

--SD--

Mr. Yogesh Dave
Director
DIN: 02042550

--SD--

Mr. Vikrant Patil
Director
DIN: 03201000

Date: 01-09-2014

Place: Mumbai

Registered Office:

10th Floor, Fairlink Centre,
 Near Monginis Factory, Off Link
 Road, Andheri (W), Mumbai – 400
 058, Maharashtra, India

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote instead of herself/himself and a proxy need not be a Member of the Company.
2. The proxy form should be deposited at the Registered Office of the Company not less than 48(forty eight) hours before the commencement of the meeting.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
4. For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
6. The members who hold shares in electronic form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number, in attendance slip for attending meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 24, 2014 to Monday, September 29, 2014 (both days inclusive).
8. The Ministry of Corporate Affairs (MCA), Government of India, had issued the following circulars in green initiative i.e Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, allowing companies to send official documents to their shareholders electronically as part of its green initiatives in Corporate Governance.

Recognizing the spirit of the circular issued by the MCA, we had proposed to send notices/ documents (i.e., physical annual report of the Company comprising of Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report etc.) to the email address provided by you with your depositories for those holding shares in demat form.

In this behalf, we are confident that you would appreciate the "Green Initiative" taken by MCA. We solicit your cooperation in helping the Company to implement the e-governance initiatives of the Government. Shareholders who have not updated their email ID till date are requested to kindly update your email address in the following format with your depository participant for Demat holding of shares and with Mr. Yogesh Dave from 'Tribhuvan Housing Limited' on the email id - "complianceofficerthl@gmail.com" for physical holding of shares and co-operate with the Company to implement the Green Initiative of the Government.

Name of the member	Son of/ Daughter of/ Wife of	Client ID/ Ledger Folio No.	No. of Shares held	Pan No. (mandatory in case of Demat holders)	E-mail address
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9. The members who still hold share certificate(s) in physical form are advised to dematerialise their shareholding to avail benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, saving in stamp duty and elimination of any possibility of loss of documents and bad. The Company has appointed M/s. Purva Sharegistry India Pvt. Ltd., Mumbai for handling share transfer job and also for maintaining electronic connectivity with NSDL and CDSL who have allotted ISIN Activation Number as -INE884D01039.

10. **The instructions for members for voting electronically are as under:-**

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank De-tails#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field .

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- (xviii) The voting period begins on 24th September, 2014 and ends on 26th September, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 29th August 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

11. Members The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in 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.
12. Members Member who hold shares in physical form may nominate a person in respect of all shares held by them whether singly or jointly. Members who hold shares singly are advised to avail nomination facility by filling Nomination Forms in their own interest. Blank forms will be supplied by the Company on request. Members holding shares in Demat form may contact their respective depository participants for recording of nomination.
13. Members The members are requested to kindly send all their correspondence relating to the change of address, transfer of Shares etc. directly to the Company's Registrar & Share Transfer Agents - Universal Capital Securities Private Limited, 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 400093, quoting their Folio number and in case their shares are held in dematerialized form, the intimation of Change of address should be passed on to their respective Depository Participants.
14. Disclosures Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready & replies will be provided at the meeting

15. All the documents referred to in accompanying Notice are open for inspection at the registered office of the Company on all the working days, except Saturdays, Sundays, and holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual general Meeting.
16. Member who hold shares in physical form may nominate a person in respect of all shares held by them whether singly or jointly. Members who hold shares singly are advised to avail nomination facility by filling Nomination Forms in their own interest. Blank forms will be supplied by the Company on request. Members holding shares in Demat form may contact their respective depository participants for recording of nomination interest. Blank forms will be supplied by the Company on request. Members holding shares in Demat form may contact their respective depository participants for recording of nomination.

By Order of the Board

--SD--

Mr. Yogesh Dave

Director

DIN: 02042550

--SD--

Mr. Vikrant Patil

Director

DIN: 03201000

Date: 01-09-2014

Place: Mumbai

Registered Office:

10th Floor, Fairlink Centre,
Near Monginis Factory, Off Link
Road, Andheri (W), Mumbai- 400 058,
Maharashtra, India

Details of the Directors being appointed/ re-appointed as per listing Agreement is as follows:

Name of Director	Mr. Yogesh Dave	Mr. Vikrant Patil	Mr. Aakash Attri	Mr. Shoaib Sequeira
Date of Birth	11/11/1969	15/01/1976	21/08/1991	16/09/1961
Brief Profile	Business	Business	B.E. in Civil Engineering from Chipkara University	Providing Consultancy Services
Directorships held in other companies (excluding section 25 and foreign companies) as on 31st March, 2014	11	None	None	1
Memberships of committees across companies (includes only Audit & Shareholders'/Investors' Grievance Committee)	3	None	None	1
Shares held in the Company	Nil	Nil	Nil	Nil
Relationship between directors inter-se	Nil	Nil	Nil	Nil

DIRECTORS' REPORT

To,

The Members of the Company,

Your Directors have pleasure in presenting before you the Twentieth Annual Report and the Audited Accounts for the year ended 31st March 2014.

FINANCIAL RESULTS:

The financial performance of the Company for the year ended March 31, 2014 is summarized below:

(₹ in Lakhs)

Particulars	March 31, 2014	March 31, 2013
Sales / Income	-	1.350
Total Expenses	5.526	8.467
Profit before tax	(5.526)	(7.117)
Exceptional Items	-	-
Profit after exceptional Items	(5.526)	(7.117)

FINANCIAL & OPERATIONAL HIGHLIGHTS

Your Company did not carry out any business activities/operations during the year. Management is considering various options of raising financial resources to revive the Business Operations of the Company.

DIVIDEND

In view of the loss incurred by the Company, no dividend is recommended for the year.

DIRECTORS

During the period under review, Mr. Willam Smith retired by rotation in the Annual General Meeting dated 27th September, 2013.

Mr. Aakash Atri was appointed as the Additional Director of the Company in the Board Meeting dated 23rd August, 2013.

It is proposed to appoint Mr. Vikrant Patil (DIN:03201000), Mr. Aakash Attri (DIN:06636960) and Mr. Shoaib Sequeira (DIN: 06610911) as non Executive Independent Director for a fresh period of 5 consecutive years to comply with the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 of Company.

Mr. Yogesh Dave (DIN:02042550) retires by rotation at the forthcoming AGM and being eligible, offers himself for re-appointment.

Brief details of the Directors proposed to be appointed and re-appointed have been incorporated in the Notice for the ensuing Annual general meeting pursuant to Clause 49(iv)(g)(i) of Listing Agreement.

FIXED DEPOSITS

The Company has not accepted any deposit from public under section 58A & 58AA of the Companies Act, 1956.

AUDITORS :

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s. Sarda Pareek, Chartered Accountants, Mumbai [Firm Registration No. 109262 W] being eligible to be appointed as Statutory Auditors of the Company are recommended by the Board to be appointed as Statutory Auditors of the Company in the ensuing Annual General Meeting of the Company, to hold the office from the conclusion of this Annual General Meeting until the conclusion of the Twenty Second Annual General Meeting of the Company to held in the year 2016 (subject to the ratifications by the members in every year).

AUDITORS' REPORT:

The observations and comments given by Auditors in this report read together with notes to accounts are self explanatory and hence do not call for any further comments under section 217 of the Companies Act, 1956.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of annual accounts for the year ended March 31, 2014, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed ;
- (b) the Directors have selected such accounting policies and applied consistently and made judgments and estimates made that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year ended period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- (d) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

PARTICULARS OF EMPLOYEES

There was no employee in the Company whose particulars are required to be furnished as per section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended up to date.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/ OUTGO

The information under section 217(1) (e) of the Companies Act, 1956 on Conservation of Energy, Technology Absorption as required to be disclosed is not applicable to your Company.

During the year under review, the Company has no Foreign Exchange Earnings and Outgo.

CORPORATE GOVERNANCE AND COMPLIANCE

A report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report. A certificate from Priti J. Sheth & Associates, Company Secretaries confirming Compliance with the conditions of the Corporate Governance as stipulated aforesaid is attached to this Report.

The Company has fully complied with all mandatory requirements prescribed under Clause 49 of the listing agreement. In addition, the Company has also implemented some of the non mandatory provisions of Clause 49.

LISTING

The Equity Shares of the Company is listed on the Stock Exchange at Mumbai, Delhi and Rajkot (Saurashtra).

During the year 2013-2014, the Company has sought approval from the Ahmedabad Stock Exchange for delisting