

***TRIBHUVAN HOUSING
LIMITED***

***ANNUAL REPORT
2014 – 2015***

BOARD OF DIRECTORS

NARENDRA SHAH	- MANAGING DIRECTOR & CHAIRMAN (W.E.F.11/04/2015)
JIGENSH K SHETHIA	- IND. DIRECTOR (W.E.F. 09/04/2015)
SEEMA PARESH YADAV	- IND. DIRECTOR (W.E.F. 09/04/2015)

SHOAIB M SEQUEIRA	- IND. DIRECTOR (RESIGNED ON 22/04/2015)
VIKRANT PATIL	- IND. DIRECTOR (RESIGNED ON 09/04/2015)
YOGESH DAVE	- IND. DIRECTOR (RESIGNED ON 22/04/2015)
AAKASH ATTRI	- IND. DIRECTOR (RESIGNED ON 09/04/2015)

AUDITOR

SARDA & PAREKH & CO.,
CHARTERED ACCOUNTANTS,
MUMBAI

BANKERS

AXIS BANK LTD
KOTAK MAHENDRA BANK LTD.

REGD. OFFICE

TRIBHUVAN HOUSING LTD.,
38/39, GANGA VIHAR, 1ST FLOOR,
ROKADIA LANE, BORIVALI(W),
MUMBAI-400092

REGISTRAR & SHARE TRANSFER AGENT (RTA)

M/S PURVA SHAREGISTRY INDIA A PVT.LTD.,
MUMBAI

BOOK CLOSURE

25-09-2015 – 30-09-2015
(BOTH DAYS INCLUSIVE)

ANNUAL GENERAL MEETING

30-09-2015 at 10.30 AM

NOTICE

NOTICE is hereby that ANNUAL GENERAL MEETING of the TRIBHUVAN HOUSING LTD. will be held at Registered office of the Company at 38/39, Ganga Vihar, 3rd Floor, Rokadia Lane, Borivli (W), Mumbai -400 092 on 30-09-2015 at 10.30 A.M. to transact the following business.

ORDINARY BUSINESS :

1. To receive consider and adopt the Audited Balance Sheet of the Company as at 31st March 2015 and P&L A/c. for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of SEEMA PARESH RAVAL, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors of the Company, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT due to resignation of retiring auditors M/s Sarda & Parekh, Chartered Accountants, Mumbai due to their pre occupation hence pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee, M/s. Shirish Dalal & Associates., Chartered Accountants of Ahmedabad(Guj.) (Mem. No. 8996), be and are hereby appointed as the Auditors of the Company in place of retiring auditors ; to hold office from the conclusion of this 21ST Annual General Meeting (AGM) till the conclusion of the 24TH AGM to be held in 2018 (subject to ratification of their appointment at every AGM) on such remuneration as may be fixed by the Board.”

SPECIAL BUSINESS

4. 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 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) , Narendra R Shah (Din : 02001784) , and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as Managing Director of the Company pursuant to the provisions of Sections 2(54) & section 203 read with rule made there under and other applicable provisions of the Co.Act,2013 to hold office for 5 (three) consecutive years for a term up to March 31, 2020 due to the new applicable provisions of sections 203 of the Co.Act,2013 not liable to retire by rotation.

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 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) , Seema Paresh Yadav (Din : 07123967). , and whose term expires at this Annual

General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to March 31, 2020, not liable to retire by rotation."

."

6. 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 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) , Jignesh K Shethia (Din : 07123965). , and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to March 31, 2020, not liable to retire by rotation ."

Place : MUMBAI
Dated : 28/08/2015

By the Order of the Board of Directors

Sd/-

Narendra R Shah
Chairman

Notes:-

- **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, 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 MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF ANNUAL GENERAL MEETING.**
- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company
- The Statement pursuant to Section 102(1) of the Companies Act, 2014 with respect to the special business is not required to be annexed herewith as there is no special business.
- Pursuant to Provisions of Section 91 of the Companies Act, 2014, the Register of Members and share transfer book of the Company will remain closed during the period from Friday 25th Day of September, 2015 to Wednesday 30th Day of September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) for transactions involving transfer of shares. Therefore, members holding shares in physical form are requested to furnish their PAN along with self attested photocopy of PAN card to the R& STA. Members holding shares in demat mode are requested to register the details of PAN with their DPs.
- Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of the Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Notice.
- Sections 101 and 136 of the Companies Act, 2014 read together with the rules made there under, permit the listed companies to send the notice of annual general meeting and the Annual Report, including financial statements, Board's Report, etc. by electronic mode. The Company is accordingly forwarding electronic copy of the Annual Report for 2015 to all the Members whose e-mail ids are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Annual Report for 2015 is being sent in the permitted mode. Members who do not yet registered their e-mail id so far are requested to register the same with the Company (if shares are held in physical form) or Depository participant (if shares are held in demat mode). Members are also requested to intimate to the Company the changes, if any in their e-mail address.
- Documents referred in the notice and the explanatory statement, if any will be kept open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 11.00 a.m. to 1.00 p.m. except holidays, up to the date of the ensuing annual general meeting.

- Pursuant to Section 72 of the Companies Act, 2014, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio/DPID number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.
- Corporate Members are requested to forward a Certified Copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- As per the requirement of the clause 54 of the Listing Agreement the Company is updating information on its website www.thl.com. This portal contains along with business information, quarterly unaudited results, Annual Report containing Notice, Directors Report, Auditors Report, Balance sheet and Profit & Loss Account, quarterly shareholding pattern, contact detail of the Compliance Officer for communicating investor grievances.
- The Members who still hold shares in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- Members are requested to send their queries relating to accounts and operations to the Company Secretary, if any at least 7 days in advance so that the information can be made available at the meeting.
- Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.
- Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at M/s PURVA SHAREGISTRY (INDIA) PVT.LTD., MUMBAI
- The Company has designated an exclusive email ID complianceofficerthl@gmail.com which would enable the members to post their grievances and monitor its redressal. Any member having any grievance may post the same to the said Email address for its quick redressal.
- The businesses as set out in the Notice may be transacted through electronic voting system and the Company shall provide a facility for voting by electronic means. In compliance with the provisions of section 108 of the Companies Act, 2014 read with Rule 20 of the Companies (Management and Administration) Rules, 2015 as amended by MCA vide its notification dated March 19, 2015, the company is pleased to offer the facility of "remote e-voting" (e-voting from a place other than venue of the AGM) as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the meeting. If a member has opted for remote e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical ballot and remote

e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid. For E-voting facility, the Company has entered in to an agreement with the NSDL for facilitating remote E-voting. The Procedure and instructions for E-voting given below:

In compliance with provisions of Section 108 of the Companies Act, 2014 and Rule 20 of the Companies (Management and Administration) Rules, 2015, the Company is pleased to provide e-voting facility to all Members of the Company to enable them to cast their votes electronically on the items/resolutions mentioned in this notice. The Company has availed e-voting services as provided by National Securities Depository Limited (NSDL).

The Company has appointed RAMESH CHANDRA BAGDI, PRACTISING COMPANY SECRETARY (MEM. NO. ACS-11800) , having his office at 31, Shraddhanand Marg, Chhawani, Indore(MP)-452001 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The instructions of e-voting are detailed hereunder:

The instructions for e-voting are as under:-

- (i) The e-voting period begins on September 27, 2015 at 10.00 am and ends on September 29, 2015 at 5.00 pm. During this period shareholders' of the Company, holding shares as on the cut-off date i.e. September 25, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. 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) 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 8 digits of the sequence number in the PAN field. In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 **TRIBHUVAN HOUSING LIMITED** 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 Resolutions.
- (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.
- (xviii) Note for Non – Individual Shareholders and Custodians.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Place : MUMBAI
Dated : 28/08/2015

By the Order of the Board of Directors
Sd/-
Narendra R Shah
Chairman

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 4

Narendra R Shah (Din 02001784) was appointed by the Board of director of the Company as an Additional Director of the Company w.e.f. 11/04/2015 pursuant to the relevant provisions of the Companies Act, 2013 and under the Articles of the Article of Association of the company and he holds such office only upto the date of this Annual General Meeting.

He is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing her candidature for the office of Director of the Company.

Further in tune of new applicable provisions of section 203 of the Co.Act,2013, one KMP has to be appointed and hence Mr. Narendra R Shah(Din 02001784) who is already Director of the Company since 11/04/2015 is again reappointed as M.D. for 5 years i.e. to hold office of M.D. of the Company till 31.03.2020 subject to the agreement made by the company with him .

He is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolutions set out at Item No. 4 of f the Notice for approval by the shareholders.

ITEM NO. 5 & 6

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

Hence It is proposed to appoint Seema Paresh Yadav (Din 07123967) & Jignesh k Shethia (Din 07123965) as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for a term up to 5 (five) consecutive years for a term up to March 31, 2020.

Both appointee are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of both appointee for the office of Directors of the Company.

The Company has also received declarations from both appointee that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, both appointees fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement.

Brief resume of both appointee , nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letters for respective appointments of both appointee as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Both appointee are interested in the resolutions set out respectively at Item Nos. 5 and 6 of the Notice with regard to their respective appointments.

Save and except the above, 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 commends the Ordinary Resolutions set out at Item Nos. 5 and 6 of the Notice for approval by the shareholders.

Place : MUMBAI
Dated : 28/08/2015

By the Order of the Board of Directors
Sd/-
Narendra R Shah
Chairman