



Ind Bank Housing Ltd.



**Twenty Fifth Annual Report
2015-16**



**Ind Bank
Housing Ltd.**

BOARD OF DIRECTORS



Shri A.S. Rajeev



Shri A. Damodaran



Shri M S Natarajan



Smt. Rekha V Sarathy



Smt. Sripriya Kumar



Shri T.R. Chandrasekaran



Shri M. Nagarajan



**Shri V. Gopal
Director**



**Shri A.K. Bajpai
Managing Director**



Registered Office: 66, Rajaji Salai, Chennai - 600 001
Corporate Office : 480, Anna Salai, Nandanam, Chennai - 600 035. Ph: 2432 9235.

BOARD OF DIRECTORS

Shri A.S. Rajeev
Shri M. Nagarajan
Shri V. Gopal (upto 06.08.2016)
Smt. Rekha V. Sarathy
Shri A. Damodaran
Shri M.S. Natarajan
Shri T.R. Chandrasekaran
Smt. Sripriya Kumar
Shri A.K. Bajpai – Managing Director

EXECUTIVE

Shri S. Selvaraj, Company Secretary

AUDITORS

M/s. Anand & Ponnappan
Chartered Accountants
No. 46B, 4th Floor, South Boag Road,
T.Nagar, Chennai – 600 017.

BANKER

Indian Bank, Nandanam Branch, Chennai.

OUR BRANCH NETWORK

TAMIL NADU : CHENNAI 480, Anna Salai, Nandanam, Chennai – 600 035.
Phone : 2432 9235

SHARE REGISTRARS & TRANSFER AGENTS

M/s. CAMEO CORPORATE SERVICES LTD.,
Subramaniam Building
1, Club House Road,
Chennai – 600 002.

NOTICE

Notice is hereby given that the Twenty Fifth Annual General Meeting of the Company will be held on Saturday the 24th September 2016 at 2.30 p.m. at Indian Bank Management Academy for Growth & Excellence (IMAGE), MRC Nagar, Raja Annamalaipuram, Chennai 600 028 to transact the following business:

ORDINARY BUSINESS

- 1 To receive, consider and adopt the Directors' Report and the Audited Balance Sheet as at 31.03.2016 and Profit and Loss Account for the year ended 31.03.2016 and the Auditors' Report thereon.

SPECIAL BUSINESS

- 2 To appoint Shri A.S.Rajeev (DIN 07478424) as a Director whose period of office shall be liable to determination by retirement of Directors by rotation and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:
"Resolved that pursuant to the provisions of Section 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 Regulations 17 of SEBI (LODR) Regulations, Shri A.S.Rajeev (DIN 07478424) who was appointed as an Additional Director of the company under Section 161 of the Companies Act, 2013 by the Board of Directors with effect from 28.03.2016 and who holds office up to the date of 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 his candidature for the office of Director, be and is hereby appointed as a Director whose period of office shall be liable to determination by retirement of Directors by rotation".
- 3 To appoint Shri M Nagarajan (DIN 07572747) as a Director whose period of office shall be liable to determination by retirement of Directors by rotation and in this regard to consider and if thought fit, to pass with or without modification (s) the following resolution as an ordinary resolution:
"Resolved that pursuant to the provisions of Section 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 Regulations 17 of SEBI (LODR) Regulations, Shri M Nagarajan (DIN 07572747) who was appointed as an Additional Director of the company under Section 161 of the Companies Act, 2013 by the Board of Directors with effect from 06.08.2016 and who holds office up to the date of 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 his candidature for the office of Director, be and is hereby appointed as a Director whose period of office shall be liable to determination by retirement of Directors by rotation".
- 4 To appoint Shri Ashwini Kumar Bajpai (DIN 07391570) as a Director and in this regard to consider and if thought fit, to pass with or without modification (s) the following resolution as an ordinary resolution:
"Resolved that pursuant to the provisions of Section 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 Regulations 17 of SEBI (LODR) Regulations, Shri Ashwini Kumar Bajpai (DIN 07391570) who was appointed as an Additional Director of the company under Section 161 of the Companies Act, 2013 by the Board of Directors with effect 04.01.2016 and who holds office up to the date of 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 his candidature for the office of Director, be and is hereby appointed as a Director".
- 5 To appoint Shri Ashwini Kumar Bajpai (DIN 07391570) as Managing Director and in this regard to consider and if thought fit, to pass with or without modification (s) the following resolution as an ordinary resolution:
"RESOLVED that pursuant to the provisions of section 196 and 197 and other provisions, if any applicable, of the Companies Act 2013 consent of the members be and is hereby accorded to the appointment of Shri Ashwini Kumar Bajpai, (DIN 07391570) (who is on deputation from Indian Bank) be and is hereby appointed as Managing Director of the Company with effect from 04.01.2016 for a period upto 30.06.2018 on the terms and conditions summarized below:

REMUNERATION

- (i) Since he is already Whole Time Director in Indbank Merchant Banking Services Ltd he continues to draw salary from that company. However he is eligible for reimbursement of actual expenses such as telephone, traveling, entertainment and other out of pocket expenses incurred for the business of the company.

POWERS

- (ii) Subject to various provisions of Articles of Association, the powers of the management of the company except those specified under section 179 of the Companies Act are delegated to Shri Ashwini Kumar Bajpai, Managing Director of the Company.

**By Order of the Board
For Ind Bank Housing Ltd.**

**Place: Chennai
Date: 13.08.2016**

**S Selvaraj
Company Secretary**

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member.
2. Proxies should be lodged at the Corporate Office of the Company at 'Khivraj Complex – I, 480 Anna Salai, Nandanam, Chennai – 600035 at least 48 hours before the commencement of the meeting.
3. Members/Proxies should bring the attendance slip duly filled in for attending the Meeting. Members are requested to communicate the change of address, if any, to enable us to register the same in our records.
4. The explanatory statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses, as set out in the Notice, is annexed hereto.
5. The Register of Members and Share Transfer Books of the company will remain closed from 18.09.2016 to 24.09.2016 (both days inclusive).
6. Members desirous of availing nomination facility for their shareholdings, may file Nomination Forms in respect of their shareholdings. Any member willing to avail of this facility may submit the prescribed form to the Registrars & Transfer Agent of the company M/s Cameo Corporate Services Ltd. Chennai 600 002.
7. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
8. Electronic Copy of the Annual Report and the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy form are being sent to all the members whose email IDs are registered with the Company/Depository Participant (s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the above document are being sent in the permitted mode.
9. Members are requested to notify any change in their addresses to the Company immediately. Members holding shares in Demat form are requested to advise change of addresses to their Depository Participants.
10. As a measure of economy, copies of the Annual Report will not be distributed at the annual general meeting. Members are, therefore, requested to bring their copies of the Annual Report to the meeting.
11. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to Proxy Form and handover the Slip at the entrance of the meeting hall. Corporate members are requested to send a duly certified copy of the board resolution / power of attorney authorizing their representatives to attend and vote at the Annual General Meeting.
12. Members may also note that the Notice of the Annual General Meeting and the Annual Report will also be available on the Company's website www.indbankhousing.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Corporate Office in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form; upon making a request for the same, by post free of cost.
13. Voting through electronic means:
 - a. The business set out in this Notice shall be conducted through e-voting. In compliance with the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules 2014, the Company is pleased to offer e-voting facility as an alternate to all its Members to enable them to cast their votes electronically. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their votes electronically.



- b. As consented to act as a scrutiniser, the Board of Directors has appointed Sri. P Sriram, Practicing Company Secretary (Membership No. FCS 4862) as the Scrutiniser for conducting the remote e-voting process and voting in accordance with the law and in a fair and transparent manner.
- c. The members, who have cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.
- d. The facility for voting (e-voting or ballot or polling) shall be made available at meeting. Members attending the meeting, who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.
- e. The remote e-voting period shall commence from 21st September, 2016 at 9.00 a.m. and shall close on 23rd September 2016 at 5 p.m. During this period of remote e-voting, the Members of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date of 17th September, 2016 may cast their vote electronically. The remote e-voting module will be disabled for voting thereafter and the Members will not be able to cast their vote electronically beyond the date and time mentioned above (23rd September 2016 at 5 p.m.)
 - (i) Shareholders should 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 (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID). Members holding shares in physical form should enter Folio Number registered with the Company and then enter the Image verification as displayed and Click on Login.
 - (v) 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. 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)
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.

* 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 O'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.

Please enter the DOB or Bank Details in order to login. In case 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)

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant < Company Name > on which you choose to vote.
- (x) 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.
- (xi) Click on the "Resolutions File Link" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- (xv) 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.
- (xvi) Any person, who acquires shares of the company and becomes a member after dispatch of the notice, but holding shares as on the cutoff date for remote e-voting 17th September 2016, may obtain, the loginID and password by sending to our RTA at the address mention elsewhere in this report
- (xvii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual Shareholders/Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to <https://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 depository account(s)/folio numbers on which they wish to vote.
 - 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.
- (xviii) 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 or call on 18002005533.
- (xix) The Scrutiniser would be able to view the names and number of shareholders who have casted the vote by way of e-voting on 23rd September 2016 after 5 p.m. in the presence of at least two witnesses, who are not in employment of the Company and can unblock the voting pattern after the conclusion of AGM September 24, 2016 and report on the results of voting.

ORDINARY BUSINESS

Item No.1 – Adoption of accounts for the year ended 31.03.2016.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“the Act”).

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. No. 2

Shri A.S.Rajeev, aged 52 years is B.Sc., F.C.A., DISA (ICA) MBA, CAIIB and currently working as Executive Director, Indian Bank was co-opted as a Director on 28.03.2016 on the Board. He has more than 30 years of experience in various positions in Banking industry. He holds office up to the date of this Annual General Meeting. It is proposed to appoint Shri A.S.Rajeev as Director whose period of office shall be liable to determination by retirement of Directors by rotation.

Shri A.S.Rajeev 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 a member along with deposit of requisite amount under section 160 of the Companies Act 2013 proposing the candidature of Shri A.S.Rajeev for the office of Director of the Company.

Details of other Directorships/Committee memberships held by him

Name of the company	Directorship	Committee membership
Indian Bank Indbank Merchant Banking Services Ltd.	Executive Director Director	Nil

Item No. No. 3

Shri M Nagarajan, aged 56 years is B.E.(Agri) and currently working as General Manager, Indian Bank was co-opted as a Director by the Board on 06.08.2016. He has more than 30 years of experience in various positions in Indian Bank. He holds office up to the date of this Annual General Meeting. It is proposed to appoint Shri M Nagarajan as Director whose period of office shall be liable to determination by retirement of Directors by rotation.

Shri M Nagarajan 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 a member along with deposit of requisite amount under section 160 of the Companies Act 2013 proposing the candidature of Shri M Nagarajan for the office of Director of the Company.

Details of other Directorships/Committee memberships held by him

Name of the company	Directorship	Committee membership
Indbank Merchant Banking Services Ltd.	Director	Audit Committee Stakeholders' Relationship Committee

Item No. No. 4

Shri Ashwini Kumar Bajpai, aged 58 years is B.A., CAIIB (Deputy General Manager, Indian Bank) was co-opted as a Director on 04.01.2016 on the Board. He has more than 32 years of experience in various positions in Indian Bank. He holds office up to the date of this Annual General Meeting. It is proposed to appoint Shri Ashwini Kumar Bajpai as Director whose period of office shall be liable to determination by retirement of Directors by rotation.

Shri Ashwini Kumar Bajpai 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 a member along with deposit of requisite amount under section 160 of the Companies Act 2013 proposing the candidature of Shri Ashwini Kumar Bajpai for the office of Director of the Company.

Details of other Directorships/Committee memberships held by him

Name of the company	Directorship	Committee membership
Indbank Merchant Banking Services Ltd.	WholeTime Director	Stakeholders' Relationship Committee

Agenda No. 5

Shri Ashwini Kumar Bajpai was appointed by the Board on 04.01.2016 as an Additional Director by the Board of Directors and in the same Board Meeting he was appointed as Managing Director of the Company in place of Shri Banabihari Panda, who had retired from the services of Indian Bank on attaining superannuation. Shri Ashwini Kumar Bajpai was appointed by the Board without any remuneration, as given below:

- Date of appointment : 04.01.2016
- Remuneration & Perquisites : Since he is already President-cum-Whole Time Director in Indbank Merchant Banking Services Ltd he continues to draw salary from that Company. However he is eligible for reimbursement of actual expenses such as telephone, travelling, entertainment and other out of pocket expenses incurred for the business of this Company.

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their Depository Participants concerned.

BOARD'S REPORT

To the Members,

The Directors have pleasure in presenting before you the Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2016.

The financial performance of the company is highlighted as follows:

Particulars	2015-16	2014-15
Gross Income	76.10	310.55
Expenses		
Employees benefit	17.12	13.74
Finance Cost	1187.33	1487.17
Depreciation	1.14	0.91
Other expenses	25.46	28.11
Total expenses	1231.05	1529.93
Reversal of provision	(5.19)	(503.39)
Net Loss Before Tax	- 1149.76	-715.99
Provision for Tax	0	19.02
Net Loss After Tax	- 1149.76	735.01
Loss brought forward	- 11675.69	-10940.68
Balance Loss Carried to Balance Sheet	-12825.45	-11675.69

Performance of the Company:

During the financial year ended 31st March 2016 your company continued its efforts for recovery of non-performing assets as done in the previous financial years. During this period the company had recovered Rs.0.48 crores from individual housing loans and project loan accounts as against Rs.0.57 crores during the previous year.

The loss for the financial year 2015-16 has increased to Rs.11.50 crores when compared to Rs. 7.35 crores in the previous financial year.

Dividend

During the year, your company had incurred a net loss of Rs.11.50 crores. Hence the Board of Directors have not recommended any dividend for the financial year ended 31st March 2016.

BOARD MEETINGS:

The Board of Directors met four times on 11.05.2015, 13.08.2015, 07.11.2015 & 06.02.2016 during this financial year.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year 2015-16 the following changes have been taken place in the Board of Directors of your company:

Indian Bank has nominated Shri S Krishnan, General Manager, Indian Bank and Shri V Gopal, Deputy General Manager, Indian Bank. They were inducted as additional Directors at the Board meeting held on 13.08.2015 and they were appointed as Directors at the annual general meeting held on 26.09.2015. Indian Bank has nominated Shri A.S.Rajeev, Executive Director in the place of Shri S Krishnan. Consequent to this change Shri S Krishnan has resigned from the Board on 10.03.2016. Shri A.S.Rajeev was co-opted in the Board as additional Director on 28.03.2016.

Shri Banabihari Panda has resigned from the Board as Director and Managing Director on 30.11.2015 consequent to his superannuation in Indian Bank. In his place Indian Bank has nominated Shri A.K.Bajpai and he was co-opted as Director and appointed as Managing Director of the company on 04.01.2016 subject to the approval of the shareholder at the ensuing annual general meeting.

Shri V Gopal has resigned from the Board consequent to his transfer to Ghaziabad as Zonal Manager. In this place Indian Bank has nominated Shri M.Nagarajan as Director who was inducted in the Board as additional Director at the meeting held on 06.08.2016.

Your directors' place on record their appreciation for the valuable service rendered by Shri Banabihari Panda as Managing Director and valuable contributions made by Shri S Krishnan and Shri V Gopal, General Managers during their tenure as Directors of the company.

During the financial year 2015-16, Shri A.K.Bajpai was appointed as Managing Director of the company and designated as Key Managerial Personnel. With this change the following are the Key Managerial Persons of the company:

Name	Designation
Shri A.K. Bajpai (DIN – 07391570)	Managing Director
Shri S Selvaraj	Company Secretary
Shri B Samarapuri	Chief Financial Officer

RETIREMENT OF DIRECTORS BY ROTATION:

The company's Board consists of 4 Independent Directors who are not liable to retire by rotation as per the section 149(13) of the Companies Act, 2013. The nominee of HUDCO who is holding 25% share in the company is not liable to retire by rotation in terms of clause 110 of the Articles of Association of the company. The Managing Director Shri A.K.Bipai Shri A.S.Rajeev and Shri M. Nagarajan who are nominees of Indian Bank are appointed as Additional Directors by the Board on 04.01.2016, 28.03.2016 and 06.08.2016 respectively. They will hold the office of Directorship until the ensuing annual general meeting and their appointment as Directors is being placed before the ensuing annual general meeting. The other four Directors are Independent Directors who were appointed for fixed term of 5 years. They will hold the office till the conclusion of 28th AGM to be held in the year of 2019. None of the Directors are retiring by rotation.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6).

COMPOSITION OF AUDIT COMMITTEE:

The Audit Committee of the Board consists of the following Directors as its members:

Name of the Director	Category	Position
1. Shri A Damodaran	Independent Director	Chairman of the committee
2. Shri M Nagarajan	Nominee of Indian Bank	Member
3. Smt.Rekha V.Sarathy	Nominee of HUDCO	Member
4. Shri M S Natarajan	Independent Director	Member
5. Shri T R Chandrasekaran	Independent Director	Member
6. Smt. Sripriya Kumar	Independent Director	Member

The Board has accepted all the recommendations of the Audit Committee.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

VIGIL MECHANISM:

The Company has established a vigil mechanism called Whistle-blower Policy for its directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and as per Regulations 22 of SEBI (LODR) Regulations 2015. The details of the Whistle-blower Policy is explained in the Corporate Governance Report and also posted on the website of the Company

DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in form MGT 9 is annexed herewith.

AUDITORS:

The Auditors, M/s Anand & Ponnappan, Chartered Accountants, Chennai were appointed by the office of the Comptroller and Auditor General of India, New Delhi in exercise of the powers conferred on them by section 139 of the Companies Act, 2013 as statutory auditors of the company for the financial year 2015-16.

SECRETARIAL AUDIT: Secretarial audit report in form MR3 as given by M/s. P Sriram & Associates, Practising Company Secretary is annexed to this Report as annexure

QUALIFICATIONS IN AUDIT REPORTS

There is no qualification in auditors' report. However, observations made by the Auditors in their Report and Notes on Accounts furnished are self-explanatory.

Information as per section 134 (3) (m) of the Companies Act 2013:

- a. The company has no activity relating to conservation of energy or technology absorption.
- b. The company did not have any foreign exchange earnings as well as expenses

DETAILS RELATING TO DEPOSITS, COVERING THE FOLLOWING:

The Company has suspended accepting deposits from public since the year 1998. The company has taken efforts to identify and repaid all deposits including unclaimed deposits. The total amount of fixed deposits matured and remaining unclaimed with the Company as on March 31, 2016 was Rs.6.33 lakhs pending disposal in terms of Court orders. The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

There is no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The control system provide reasonable assurance of recording the transactions of its operations in all material aspects and of providing protection against misuse or loss of company's assets.

RISK MANAGEMENT POLICY:

The company has put in place Risk Management Policy compatible with the type and size of operations and risk perception. The said policy is drawn up based on the guidelines of NHB issued in this regard.

CORPORATE SOCIAL RESPONSIBILITY POLICY:

The company has incurred net loss during the last three financial years ending with 2015-16. The company does not fall within the criteria specified in the section 135 of the Companies Act, 2013 making mandatory for the company to contributory towards the corporate social responsibility.

RELATED PARTY TRANSACTIONS:

The Company has availed term loan from Indian Bank, promoter bank, during the year 1998 and 2004 with the approval of the Board of Directors at the time of availing. This loan was availed during the normal course of business. Since the said loans are still outstanding, the details of which disclosed in the notes on accounts to the financial statements. Apart from this the company has no related party transactions referred to in section 188 (1) of the Companies Act 2013.

FORMAL ANNUAL EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Regulations 17 (10) of SEBI (LODR) Regulations 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process and the performance of the Board

RATIO OF REMUNERATION TO EACH DIRECTOR:

Details / Disclosures of Ratio of Remuneration to each Director to the median employee's remuneration as ANNEXURE – I

LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees of Rs. 2 lakhs for the year 2015-16 to BSE where the Company's Shares are listed.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Your Company has taken adequate steps to adhere to all the stipulations laid down in the provisions of SEBI (LODR) Regulations 2015. A report on Corporate Governance is included as a part of this Annual Report annexed.

Certificate from the practicing Company Secretary confirming the compliance with the conditions of Corporate Governance as stipulated under provisions of Regulations 34 (3) SEBI (LODR) Regulations 2015 and other requirements as specified in Schedule V of the said Regulations is attached to this report.

Particulars of Employees:

The information required pursuant to Section 197 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, are attached to this report. None of the employees of the company received remuneration in excess of the limits prescribed Under Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules of the Companies Act, 2013.

INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY

As required under National Housing Bank Directions, your Company is presently required to maintain a minimum capital adequacy of 12% on a stand-alone basis. The company capital adequacy ratio is negative due to continuous loss. The following is the capital adequacy ratio for the last three years:

Particulars	2013-14	2014-05	2015-16
Capital adequacy ratio	-4119.62 %	-3773.55 %	-4159.19 %

The Company has adhered to the prudential guidelines for Non-Performing Assets (NPAs), issued by the National Housing Bank(NHB) under its Directions of 2010, as amended from time to time. The Company did not recognise income on such NPAs and further created provisions for contingencies on standard as well as non-performing housing loans and property loans, in accordance with the National Housing Bank Directions.

General:

The Directors also place on record their appreciation for the assistance, active support and guidance received from NHB, the sectoral regulator for housing finance, Indian Bank and its officers and staff. The Directors express their appreciation for the contribution of the employees of the company. The Board of Directors thank all the Shareholders and Depositors for their patronage. Their continued patronage and support are of great encouragement to the company and will serve as a source of strength in all its future endeavours.

For and on behalf of the Board of Directors

**Place : Chennai
Date : 06.08.2016**

**M. Nagarajan
Director**

**A.K. Bajpai
Managing Director**

**Annual Return Extracts in MGT 9
ANNEXURE – I Form No. MGT - 9
EXTRACT OF ANNUAL RETURN**

AS ON THE FINANCIAL YEAR ENDED 31.03.2016

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014

I. REGISTRATION AND OTHER DETAILS:

CIN:-	L65922TN1991PLC02019
Registration Date	28th January 1991
Name of the Company	Ind Bank Housing Ltd
Category / Sub-Category of the Company	-
Address of the Registered office and contact details	Registered Office: - 66, Rajaji Salai, Chennai – 600001 Corporate Office : 3rd Floor, 480, Anna Salai, Nandanam, Chennai - 600035
Whether listed company\	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Cameo Corporate Services Ltd, Subramanian Building, No.1 Club House Road, Chennai - 600002

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Housing Finance	64990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	Nil	NA			

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
Promoters									
Indian									
Individual/HUF	--	--	--		--	--	--		
Central Govt	--	--	--		--	--	--		
State Govt	--	--	--		--	--	--		
Bodies Corporate	--	--	--		--	--	--		
Banks/FI	51,00,000	--	51,00,000	51	51,00,000	--	51,00,000	51	
Any other	--	--	--		--	--	--		
Sub-Total (A) (1)	51,00,000	--	51,00,000	51	51,00,000	--	51,00,000	51	
(2) Foreign									
NRIs-Individual	--	--	--	--	--	--	--	--	
Other-Individual	--	--	--	--	--	--	--	--	
Bodies Corporate	--	--	--	--	--	--	--	--	
Banks/FI	--	--	--	--	--	--	--	--	
Any other	--	--	--	--	--	--	--	--	
Sub-Total (A) (2)	--	--	--	--	--	--	--	--	
Total shareholding of Promoters (A) = A(1) + A(2)	51,00,000	--	51,00,000	51	51,00,000	--	51,00,000	51	
B. Public Shareholding									
(1) Institutions									
Mutual Funds/ UTI									
Banks/FI	200	--	200	0.002	200	--	200	0.002	
Central Govt	25,00,000	--	25,00,000	25	25,00,000	--	25,00,000	25	
State Govt (s)	--	--	--	--	--	--	--	--	
Venture Capital Funds	--	--	--	--	--	--	--	--	
Insurance Companies	--	--	--	--	--	--	--	--	
FIs	--	--	--	--	--	--	--	--	
Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	
Others (specify)	--	--	--	--	--	--	--	--	
Sub-total B (1)	25,00,200	--	25,00,200	25.002	25,00,200	--	25,00,200	25.002	
Non-institutions									
Bodies Corporate									
Indian	119659	3600	123529	1.23%	59000	3600	62600	0.63	- 60.65
Overseas									

Individuals									
Individual shareholders holding nominal share capital upto Rs. 1 lakh	1158890	893257	2052147	20.52	1099780	884557	1984337	19.84	- 0.68
Individual shareholders holding nominal share capital more than Rs. 1 lakh	95996	0	95996	0.96	226031	..	226031	2.26	1.30
Others (specify)									
Shares held by Pakistani citizens vested with the Custodian of Enemy Property	..	..	..	..	..	..	..	..
Other Foreign Nationals	..	..	..	..	..	..	..	..
Foreign Bodies	..	..	..	..	..	..	..	..
NRI/OCBs	57929		57929	0.58	57129	..	57129	0.57	- 0.0080
HUF	70469	0	70469	0.70	69603		69603	0.70	- 0.0086
Clearing Members/ Clearing House	..	..	..	..	100	..	100	0.001	0.001
Trusts	..	..	..	..	..	..	..	..	..
Limited Liability Partnership	..	..	..	..	..	..	..	..	..
Foreign Portfolio Investors (Corporate)	..	..	..	..	..	..	..	..	..
Qualified Foreign Investor	..	..	..	..	..	..	..	..	..
Sub-Total (B)(2)	1502943	896857	2399800	24	1511643	888157	2399800	24%	..
Total Public Shareholding (B) = (B)(1) + (2)	4003143	896857	4900000	49%	4011843	888157	4900000	49%	..
Shares held by Custodians for GDRs & ADRs	..	..	..	..	..	..	..	..	..
Grand Total (A + B + C)	9103143	896857	10000000	100	9111843	888157	10000000	100%	

(ii) Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Indian Bank	51,00,000	51%	Nil	51,00,000	51%	Nil	NIL
	Total							

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

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	No change during the year			
Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/ transfer/ bonus/sweat equity etc.,	No change during the year			
At the end of the year	No change during the year			

iv) Shareholding Pattern of Top Ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
HUDCO	25,00,000	25.00%	25,00,000	25.00%
Chunilal Padmshi Shah	40,000	0.40%	40,000	0.40%
Vikaram Sharad Sheth	24753	0.25%	91250	0.91%
Varsha Vikaram Sheth & Vikaram Sharad Sheth			33268	0.33%
Devendra Kumar Kocha			30270	0.30%
Aryavrat Savings Units Ltd	25000	0.25%		
TV Sasidharan & Shreela	--	--	--	--
Manilal Padamshi Shah & Sangeetha Manilal Shah	11,705	0.12%	11,705	0.12%
Mukunt Kumar Soni	20,000	0.20%	20,000	0.20%
Varadhan Sunitha K & Varadhan Gandhilal M	19538	0.19%	19538	0.19%
Jitendra Lakhamsi Dedhia	19017	0.19%	19017	0.19%
Vinod Kumar Taneja	19000	0.19%	19000	0.19%
Meena Surana	13713	0.14%	--	
Liyaquathullah Mohammed	10,000	0.10%		

v) Shareholding of Directors and Key Managerial Personnel: Nil
V. INDEBTEDNESS

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

Rs. In lakhs

	Secured loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the year				
Principal amount	5533.83		6.33	5540.16
Interest due but not paid	4978.98		0	4978.98
Interest accrued but not due	0		0	0
Total ((i + ii + iii))	10512.81		6.33	10519.14
Change in indebtedness				
Addition (by interest)	1187.33		0	1187.33
Reduction (repayment)	00		0	0
Net change	1187.33		0	1187.33
Indebtedness at the end of the year				
Principal amount	5533.83		6.33	5540.16
Interest due but not paid	6166.31		0	6166.31
Interest accrued but not due	0		0	0
Total ((i + ii + iii))	11700.14		6.33	11706.47

VI. REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Director and/or Manager

Sl.No	Name & designation	Particulars of Remuneration
	Mr.A.K Bajpai – Managing Director	The Managing Director is not drawing any remuneration of the company as he is also the President & Whole Time Director of Indbank Merchant Banking Services Ltd (IBMBS) as nominated by the promoter Indian Bank and draws his salary from IBMBS as per service rules applicable to Office of Indian Bank.

B. Remuneration to other Directors:
Independent Directors

Sl.No	Particulars of Remuneration	Name of Directors				Total
		Shri A Damodaran	Shri M.S.Natarajan	Shri T.R. Chandrasekaran	Smt. Sripriya Kumar	
Amount Rs. In lakhs						
1	Fee for attending Board/Committee meetings	0.32	0.45	0.16	0.28	1.21
2.	Commission	..	..	..	..	..
3	Others, please specify					
	Total B (1)	0.32	0.45	0.16	0.28	1.21

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross salary			
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,74,000	4,24,505	8,98,505
	Value of perquisites u/s 17(2) Income-tax Act, 1961		..	..
	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	..	..	..
2.	Stock Options	..	..	..
3	Sweat Equity	..	..	..
4	Commission	..	..	..
	As % of profit	..	..	..
	Others, specify	..	..	..
5.	Others,(specify)	..	..	..
	Total (C)	4,74,000	4,24,505	8,98,505

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

Form No. MR-3
SECRETARIAL AUDIT REPORT
FINANCIAL YEAR ENDED 31ST MARCH, 2016

[Purasant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
Ind Bank Housing Limited
480, 3rd Floor, Anna Salai,
Chennai – 600 035.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ind Bank Housing Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of Ind Bank Housing Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed here under (subject to note annexed hereto) and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and By-laws framed thereunder;
4. The following Regulations and Guidelines prescribed under the Securities and Exchanges Board of India Act, 1992 ("SEBI Act")
 - (a) The Securities and Exchanges Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchanges Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchanges Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchanges Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
 - (e) The Securities and Exchanges Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
5. The National Housing Bank Act, 1987 including Housing Finance Companies (NHB) Directions, 2014 (Refer Note)

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreement entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

All decisions were carried out with unanimous approval of the Board and there was no instance of dissent voting by any member during the period under reviews.

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

I have examined the systems and procedures of the Company as placed to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of:

- (i) Public / Rights / Preferential Issue of Shares / Debentures / Sweat Equity
- (ii) Redemption / Buy-back of Securities
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger / Amalgamations / Reconstructions etc.
- (v) Foreign technical Collaborations.

Signature

P. Sriram & Associates

FCS No. 4862

C.P. No. 3310

Place: Chennai

Date:05.05.2016

NOTE

The Company has suspended making fresh lending since the year 2000 and is in the process of recovery of Non-Performing Assets as per the terms of the agreement entered with the borrowers and other loans which are under litigation. In view of continued financial loss, the compliances with the Capital Adequacy, Net Owned Funds and other related requirements under The National Housing Bank Act, 1987 including Housing Finance Companies (NHB) Directions, 2014 could not be complied with.

Annexure A

To
The Members,
Ind Bank Housing Limited

My report of even date is to be read along with this supplementary testimony.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, the company had followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Whenever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of managements. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature

P. Sriram & Associates

FCS No. 4862

C.P. No. 3310

Place: Chennai

Date: 05.05.2016

Annexure I

Ration of Remuneration

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	The Directors are not drawing any remuneration from the company other than sitting fees to non-executive Independent Directors.
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	The increase in remuneration is due to increase in dearness allowance as per the pay structure
(iii) the percentage increase in the median remuneration of employees in the financial year;	NA
(iv) the number of permanent employees on the rolls of company;	1
(v) the explanation on the relationship between average increase in remuneration and company performance;	The increase in the remuneration is driven by the company's policy and service regulations. The increase in the remuneration during the year is only due to the payment of dearness allowances and regular increments. Hence the increase in the remuneration is not linked with the company's performance.
(vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	The increase is due to the reason stated in point No (v)
(vii) variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	The variation in market capitalisation is marginal and P.E. ratio is negative. There is increase of 10% in the market price over the last public offer made in 1991 at par.
(viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	There is no managerial remuneration. Other than the managerial person the increase is due to payment of dearness allowance and the question of comparison does not arise.
(ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	The increase is due to the reason stated in point No (v)
(x) the key parameters for any variable component of remuneration availed by the directors;	NA
(xi) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	NA
(xii) affirmation that the remuneration is as per the remuneration policy of the company.	The remuneration as per the remuneration policy of the company.

REPORT ON CORPORATE GOVERNANCE

CORPORATE GOVERNANCE PHILOSOPHY

Corporate governance involves a set of relationships amongst the company's management, its board of directors, its shareholders, its auditors and other stakeholders. These relationships, which involve various rules and incentives, provide the structure through which the objectives of the company are set, and the means of attaining these objectives as well as monitoring performance are determined. Thus, the key aspects of good corporate governance include transparency of corporate structures and operations; the accountability of managers and the boards to shareholders; and corporate responsibility towards stakeholders. The company is committed to ensure high standards of transparency and accountability compliance and responsibility in every sphere of management practice and equity in all areas of its operation and in all its dealings with the shareholders and multiple stakeholders. The best management practices and high levels of integrity in decision making are followed to ensure long term wealth generation and creation of value for all the stakeholders. The company follows all the principles of corporate governance in its true spirit and at all times.

1. BOARD OF DIRECTORS

a) Composition

The Board consists of 8 Directors as on 31st March 2016. The composition of the Board is suitable constituted in conformity with revised Clause 49 of the listing agreement/SEBI (LODR) Regulations and the provisions of the Companies Act, 2013. The day-to-day management of the company is carried on by the Managing Director of the company.

Category	No of Directors
Managing Director	1
Nominee Directors	3
Non-executive Independent Directors	3
Non-executive Independent woman Director	1

All independent directors possess the requisite qualifications and are very experienced in their own fields. The Directors other than the Managing Director, the nominee director of HUDCO and independent directors are liable to retire by rotation. None of the directors are members of more than ten committees or chairman of more than five committees in public limited companies in which they are directors. Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board.

The names of the Directors and the details of other chairmanship / directorship / committee membership of each Director as on 31st March 2016 is given below:

Name of Director	Category	Number of Directorships in other companies		Number of Committee Memberships in other companies	
		Chairman	Member	Chairman	Member
1. Shri A.S.Rajeev	Nominee of Indian Bank	--	2	--	1
2. Shri V. Gopal	Nominee of Indian Bank	--	1	--	1
3. Smt.Rekha V.Sarathy	Nominee of HUDCO	--	1	--	--
4. Shri A Damodaran	Independent Director	--	1	--	--
5. Shri M S Natarajan	Independent Director	--	--	--	--
6. Shri T R Chandrasekaran	Independent Director	--	1	--	1
7. Smt. Sripirya Kumar	Independent Director	--	1	--	--
8. Shri A.K. Bajpai	Nominee of Indian Bank	--	1	--	--

Notes:

- i. Other directorships exclude foreign companies, private limited companies and alternate directorships.
- ii. Only membership in Audit Committee and Stakeholders' Relationship Committee have been reckoned as per SEBI (LODR) Regulations 2015.

b) Board Meetings and Attendance at Board Meetings

The Board met 4 times during the financial year 2015-16. The Board of Directors of the Company had met not exceeding with a maximum time gap of one hundred and twenty days.

The relevant details are as under:

S.No	Date	Board Strength	No. of Directors present
1	11.05.2015	8	7
2	13.08.2015	8	6
3	07.11.2015	8	7
4	06.02.2016	8	7

The company places before the Board all those details as required under Annexure 1A to the listing agreement/ Part A in Schedule II of SEBI (LODR) Regulations. The dates for the board meetings are fixed after taking into account the convenience of all the directors and sufficient notice is given to them. Detailed agenda notes are sent to the directors. All the information required for decision making are incorporated in the agenda. Those that cannot be included in the agenda are tabled at the meeting. The Managing Director appraise the Board on the overall performance of the company at every board meeting. Legal issues, write-offs, provisions, purchase and disposal of capital assets are all brought to the notice of the Board. The Board reviews performance, approves capital expenditures, sets the strategy the company should follow and ensures financial stability. The Board takes on record the actions taken by the company on all its decisions periodically.

c) Disclosure of relationship between directors inter-se:

There is no inter-se relationship within the Directors of the company

d) Attendance of each Director at Board Meetings and at the previous Annual General Meeting (AGM)

S.No	Name	No. of Board Meetings held	No. of Board Meetings attended	Date of appointment as Directors	Attendance at the last AGM
1	Shri B Rajkumar(upto 31.05.2015)	4	-	26.06.2013	NA
2	Shri S Krishnan	4	2	13.08.2015	Attended
3	Shri K Udaya Baskara Reddy (upto 23.05.2015)	4	1	09.08.2014	NA
4	Shri V Gopal	4	3	13.08.2015	Attended
5	Smt.Rekha V.Sarathy	4	3	09.08.2014	Not attended
6	Shri A Damodaran	4	4	27.09.2014	Attended
7	Shri M S Natarajan	4	4	27.09.2014	Attended
8	Shri T R Chandrasekaran	4	2	27.09.2014	Attended
9	Smt. Sripirya Kumar	4	3	27.09.2014	Not attended
10	Shri Banabihari Panda(upto 30.11.2015)	4	3	26.05.2011	Attended
11	Shri A.K. Bajpai (from 04.01.2016)	4	1	04.01.2016	NA

2. AUDIT COMMITTEE

The audit committee assists the board in the dissemination of financial information and in overseeing the financial and accounting processes in the company. The terms of reference of the audit committee covers all matters specified in Part C in Schedule II of SEBI (LODR) Regulations 2015 and also those specified in section 177 of the Companies Act 2013. The terms of reference broadly include review of internal audit reports and action taken reports, assessment of the efficacy of the internal control systems/ financial reporting systems and reviewing the adequacy of the financial policies and practices followed by the company. The audit committee reviews the compliance with legal and statutory requirements, the quarterly and annual financial statements and related party transactions and reports its findings to the Board. The audit committee takes note of any default in the payments to creditors and shareholders. The committee also looks into those matters specifically referred to it by the Board. The audit committee comprised of the following directors for the year ended 31st March 2016:

	Name of the Director	Position
1.	Shri A Damodaran	Chairman
2.	Shri V. Gopal	Member
3.	Smt.Rekha V.Sarathy	Member
4.	Shri M S Natarajan	Member
5.	Shri T R Chandrasekaran	Member
6.	Smt. Sripriya Kumar	Member

As on 31st March 2016 the committee comprised four independent directors and two nominee director, all of whom are financially literate and have relevant finance / audit exposure. The Managing Director is a permanent invitee to the meetings of the committee. The Company Secretary acts as the Secretary to the committee. The composition of the audit committee is as per Regulations 18 (1) of SEBI (LODR) Regulations 2015. The audit committee met 4 times during the year on 11.05.2015, 13.08.2015, 07.11.2015 & 06.02.2016. The details are as follows:

Attendance of each Director at Audit Committee Meetings in FY 2015-16

	Name of the Director	Number of Audit Committee Meetings Attended
1.	Shri A Damodaran	4
2.	Shri K Udaya Baskara Reddy	1
3.	Shri V Gopal	3
4.	Smt.Rekha V.Sarathy	4
5.	Shri M S Natarajan	4
6.	Shri T R Chandrasekaran	2
7.	Smt. Sripriya Kumar	3

3. NOMINATION AND REMUNERATION COMMITTEE

In compliance with Section 178 of the Companies Act, 2013 and Regulations 19 of SEBI (LODR) Regulations 2015, the Board has constituted the "Nomination and Remuneration Committee".

(I) Brief description of the role of the committee shall, *inter-alia*, include the following:

- Formulation of the criteria for determining qualifications of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

(II) The composition of the Nomination & Remuneration Committee as at March 31, 2016 and the details of Members of the Committee are as under:

Name of the Director	Position
Shri M S Natarajan	Chairman
Shri V. Gopal	Member
Shri A.K.Bajpai	Member
Shri T R Chandrasekaran	Member

This committee recommends the appointment/reappointment of directors, key managerial personnel and other employees one level below them along with the remuneration to be paid to them. The remuneration is fixed keeping in mind the persons track record, his/her potential individual performance, the market trends and scales prevailing in the similar industry. The Remuneration Committee comprises non-executive and independent directors. The Company Secretary is the Secretary to the committee. During the financial year 2015-16 the committee met on 07.11.2015 and 06.02.2016.

Attendance of each Director at Nomination and Remuneration Committee Meetings in FY 2015-16

Name of the Director	Number of committee meetings attended
Shri M S Natarajan	2
Shri K Udaya Baskara Reddy	--
Shri V Gopal	2

Shri Banabihari Panda	1
Shri A.K. Bajpai	1
Shri T R Chandrasekaran	1

(III) REMUNERATION POLICY:

The company has adopted the Remuneration Policy on 07.02.2015 which inter alia provides the following:

- Criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- Determination of remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the housing finance industry.
- Evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
- Provision of reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

(IV) CRITERIA FOR MAKING PAYMENTS TO NON- EXECUTIVE DIRECTORS:

A Non-Executive Director shall be entitled to receive only sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

4. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Regulations 20 of SEBI (LODR) Regulations 2015 the Board has constituted the "Stakeholders' Relationship Committee".

The functions of the Committee include the following:

- Approval of share transfers & share transmission/share transposition.
- Issue of duplicate share certificates
- Issue of share certificates for split
- Rematerialization and consolidation of shares
- Redressal of shareholders grievances

Shri. M.S. Natarajan, non-executive independent director is the Chairman of the committee. Shri A.K Bajpai and Shri V Gopal are the other members of the committee.

The committee met regularly to approve share transfers, transmissions, issue of duplicate share certificates, rematerialisation of shares and all other issues pertaining to shares and also to redress investor grievances like non receipt of dividend warrants, non-receipt of share certificates, etc. The committee regularly reviews the movement in shareholding and ownership structure. The committee also reviews the performance of the Registrar and Share Transfer Agents. The committee met 13 times during the year 2015-16. The committee approved the transfer of 1700 shares in physical form.

Complaints received and redressed during the year 2015-16

S.No.	Nature of Complaints	Number of Complaints
1	Regarding annual report	Nil
2	Revalidation of dividend warrant	Nil
3	Issue of duplicate share certificate	Nil
4	Issue of duplicate dividend warrant	Nil
5	Procedure for transmission	Nil
6	General queries	Nil
7	Non receipt of dividend	Nil
8	Correction in share certificate	Nil
9	Change of address	Nil
10	Unclaimed dividend	Nil
11	Correction in dividend cheque	Nil
	Total	

All the requests and complaints received from the shareholders were attended to within the stipulated time and nothing was pending for disposal at the end of the year. Shri S.Selvaraj, Company Secretary is the compliance officer of the company.

5. MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors of the Company had met during the year on 06.02.2016 to review the performance of non- Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company and had accessed the quality , quantity and timeliness of flow of information between the company management and the Board.

In accordance with the requirements of Regulations 25 (7) of SEBI (LODR) Regulations 2015 and the provisions of Companies Act 2013, the Company familiarises the Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, its business operations and model etc. during the every Board meeting held during the financial year 2015-16.

6. REMUNERATION PAID TO DIRECTORS

a. Of the total 8 directors, one is Managing Director. The Managing Director is not drawing any remuneration of the company as he is also the President & Whole Time Director of Indbank Merchant Banking Services Ltd (IBMS) as nominated by the promoter Indian Bank and draws his salary from IBMS as per service rules applicable to Officers of Indian Bank. The non-executive directors do not draw any remuneration from the company except sitting fees for attending the meetings of the board and the committees.

b. Details of Sitting Fees paid to Non-Executive Directors during the financial year 2015-16

Name of the Director	Board Meeting (Rs)	Audit Committee Meeting (Rs)	Remuneration Committee Meeting (Rs)	Stakeholders' Relationship Committee Meeting (Rs)	Independent Directors' meeting (Rs)	Total (Rs)
Shri A Damodaran	16000	12000			4000	32000
Shri M.S. Natarajan	16000	12000	4000	9000	4000	45000
Shri T.R. Chandrasekarar	8000	6000	2000			16000
Smt. Sripriya Kumar	14000	10000			4000	28000

There were no pecuniary relationship or transactions of the non-executive directors vis-à-vis the company during the Financial Year ended 31st March, 2016.

c. Details of shareholding of Directors as on 31st March 2016

As on 31st March 2016, none of the Directors of the company hold equity shares in the company.

7. ANNUAL GENERAL MEETINGS AND EXTRAORDINARY GENERAL MEETING

The details of the Annual General Meetings / Extraordinary General Meeting held in the last three years are as follows:

Annual General Meetings of the Company:

Venue	Financial Year	Date & Time
"IMAGE" M.R.C Nagar, R A Puram, Santhome, Chennai – 600 028	2012-2013	23 rd September, 2013
- Do -	2013-2014	27 th September, 2014
- Do -	2014-2015	26 th September, 2015

The details of special resolutions passed in AGM/EGM in the last 3 years are as follows:

AGM/EGM	Subject
24 th AGM held on 26.09.2015	No special resolution was passed at the AGM
23 rd AGM held on 27.09.2014	As detailed below
22 nd AGM held on 23.09.2013	No special resolution was passed at the AGM

E-Voting/Poll: {Details of E-voting/Poll carried out at AGM/EGM}

The following items were approved by the shareholders of the company through special resolutions through E-Voting for the year 2013-14

- Fixing the borrowing powers of the Board of Directors of the company to a maximum of Rs.1000 crores in supersession of the Ordinary Resolution passed on 10.07.1996 and pursuant to the provisions of section 180(1)(c) 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).
- Approving for creation of Mortgage/Charge on the movable and immovable properties of the Company.

Further, as stipulated under the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules 2014 and Clause 35B of the Listing Agreement, E voting / poll was provided for the resolutions to be passed at the AGM and all the resolutions were approved by the shareholders.

No items were approved by the shareholders of the company through special resolutions through Postal Ballot for the years 2012-13 & 2014-15.

8. SUBSIDIARY COMPANIES

The company does not have any subsidiary.

9. A) RISK MANAGEMENT

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a policy for Risk management (which is available in the company's website address www.indbankhousing.com) with the following objectives:

- Provide an overview of the principles of risk management
- Explain approach adopted by the Company for risk management
- Define the organizational structure for effective risk management
- Develop a "risk" culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.
- Identify, assess and manage existing and new risks in a planned and coordinated manner with minimum disruption and cost, to protect and preserve Company's human, physical and financial assets.

10. WHISTLE BLOWER POLICY

The company has an established mechanism for Directors / Employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the code of conduct or ethics policy. It also provides for adequate safeguards against victimization of directors/ employees who avail of the mechanism. The same is available in the company's website address www.indbankhousing.com.

11. DISCLOSURES

RELATED PARTY TRANSACTION:

There have been no related party transactions with the company's promoters, directors, the management, their subsidiaries or relatives which may have potential conflict with the interests of the company at large. The necessary disclosures regarding the transactions are given in the notes to accounts.

12. COMPLIANCES:

There have been no instances of non-compliance by the company on any matters related to the capital markets, nor have any penalty/strictures been imposed on the company by the Stock Exchanges or SEBI or any other statutory authority on such matters.

13. MEANS OF COMMUNICATION

- a. The unaudited quarterly results of the company are published in leading newspapers such as Newstoday and Malai Sudar. These are not sent individually to the shareholders.
- b. The company's website address is: www.indbankhousing.com. The website contains basic information about the company and such other details as required under the listing agreement. The company ensures periodical updation of its website.

14. CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT

The standards for business conduct provide that the directors and the senior management will uphold ethical values and legal standards as the company pursues its objectives, and that honesty and personal integrity will not be compromised under any circumstances. A copy of the said code of conduct is available on the website www.indbankhousing.com. As provided under clause 49 of the listing agreement with the stock exchanges, the Board members and senior management personnel have affirmed compliance with the code of conduct for the financial year 2015-16.

15. GENERAL SHAREHOLDER INFORMATION

a) Annual General Meeting

Date and time	24th September 2016 at 2.30 p.m
Venue	IMAGE, MRC Nagar, Chennai – 28
Book Closure Date	18.09.2016 to 24.09.2016 (both days inclusive)
Financial Year	1 st April to 31 st March 2016

b) Financial Calendar 2016-17 (tentative) for conduct of meeting of Board of Directors.

1 st Quarter	In the first week of August 2016
2 nd Quarter	In the first week of November 2016
3 rd Quarter	In the first week of February 2017
4 th Quarter	In the second week of May, 2017

c) Particulars of Dividend for the year ended 31.03.2016 – Nil
d) Listing of Shares

Name of the Stock Exchange	Stock Code
Bombay Stock Exchange Limited, Mumbai (BSE)	523465
ISIN allotted by Depositories (Company ID Number)	INE969D01012

(Note: Annual Listing fees for the year 2015-16 were duly paid to the above stock exchanges)

e) Stock Market Data

Month	The Stock Exchange, Mumbai	
	High	Low
April 2015	7.03	6.10
May 2015	6.36	5.59
June 2015	9.00	5.80
July 2015	9.10	7.74
Aug 2015	9.50	7.04
Sep 2015	8.08	5.70
Oct 2015	7.05	5.70
Nov 2015	9.10	7.05
Dec 2015	9.20	8.90
Jan 2016	11.50	9.20
Feb 2016	11.50	10.36
Mar 2016	11.50	9.93

f) Shareholding Pattern as on 31st March 2016

Category	No of shareholders	Shares held in physical form	Shares held in demat form	Total no. of shares held	% of capital
Promoter & Promoter group					
a. Bodies Corporate	1	--	5100000	5100000	51.00
b. Directors and their relatives					
Public shareholding					
I. Institutions					
a. Mutual funds and UTI	--	--	--	--	--
b. Banks/Financial Institutions	2	--	2500200	2500200	25.00
c. Insurance companies	--	--	--	--	--
d. Foreign Institutional Investors	--	--	--	--	--
II. Non-institutions					
a. Bodies corporates	101	3600	59000	62600	0.63
b. Individuals	12675	884557	1325811	2210368	22.10
c. HUF	99	--	69603	69603	0.70
d. Non-resident Indians	30	--	57129	57129	0.57
e. Clearing member	1	--	100	100	
Grand Total	12909	888157	99111843	10000000	100.00

g) Distribution of Shareholding as on 31st March 2016

Number of Equity Shares held	Number of Share holders	Number of Shares	% of Capital
Upto 500	12425	1456416	14.56
501-1000	317	262760	2.63
1001-2000	93	137699	1.38
2001-3000	25	61625	0.61
3001-4000	15	52976	0.53
4001-5000	8	38700	0.39
5001-10000	14	92063	0.92

10001 and above	12	7897761	78.98
Total	12909	10000000	100.00

h) Registrar and Share Transfer Agents

M/s Cameo Corporate Services Limited, having its registered office at "Subramaniam Building" No.1, Club House Road, Chennai – 600002 are the Registrars for the demat segment and also the share transfer agents of the company, to whom communications regarding share transfer and dematerialization requests must be addressed. All matters connected with share transfer, transmission, dividend payment is handled by the share transfer agent. Share transfers are processed within 15 days of lodgement. A practising company secretary certifies on a quarterly basis the timely dematerialization of shares of the company.

i) Information in respect of unclaimed deposits due for remittance into Investor Education and Protection Fund (IEPF) is given below:

Under the provisions of the Companies Act, 2013 overdue deposits that remain unclaimed for a period of seven years from the date of maturity are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. The company has no unclaimed overdue deposit required to be transferred to IEPF as on March 31, 2016.

j) Request to Investors

Shareholders are requested to follow the general safeguards/procedures as detailed hereunder in order to avoid risks while dealing in the securities of the company.

- Shareholders are requested to convert their physical holding to demat/electronic form through any of the DPs to avoid any possibility of loss, mutilation etc., of physical share certificates and also to ensure safe and speedy transaction in securities.
- Shareholders holding shares in physical form, should communicate the change of address, if any, directly to the Registrars and Share Transfer Agent of the company.
- It has become mandatory for transferees to furnish a copy of Permanent Account Number for registration of transfer of shares held in physical mode.
- Shareholders holding shares in physical form who have not availed nomination facility and would like to do so are requested to avail the same, by submitting the nomination in Form 2B. The form will be made available on request. Those holding shares in electronic form are advised to contact their DPs.
- As required by SEBI, it is advised that the shareholders furnish details of their bank account number and name and address of their bank for incorporating the same in the dividend warrants. This would avoid wrong credits being obtained by unauthorized persons.

k) Reconciliation of Share Capital Audit

A quarterly audit was conducted by a practising company secretary, reconciling the issued and listed capital of the company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates were submitted to the stock exchanges within the prescribed time limit. As on 31st March 2016 there was no difference between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories. A total number of 91,11,843 equity shares representing 91.12% of the paid up equity capital have been dematerialized as on 31st March 2016.

l) Information to Shareholders

A brief resume of the director reappointed together with the nature of his experience and details of the other directorships held by him is annexed to the Notice convening the Annual General Meeting.

n) Address for Correspondence

To contact Registrars & Share Transfer Agents for matters relating to shares

M/s Cameo Corporate Services Ltd,
"Subramaniam Building"
No 1, Club House Road,
Chennai – 600002.
Email : cameo@cameoindia.com

For any other general matters or in case of any difficulties / grievance

Mr. S.Selvaraj
Company Secretary and Compliance Officer
Tel : 91-94449 38916
Fax : 91- 044-24313093
E-mail : indhouse@vsnl.com

**DECLARATION BY MANAGING DIRECTOR ON CODE OF CONDUCT UNDER REGULATIONS 34(3) OF SEBI (LODR)
REGULATIONS 2015**

To
The Members

I, hereby declare that to the best of my knowledge and information, all the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the year ended March 31, 2016.

**Place : Chennai
Date : 31.03.2016**

**A.K. BAJPAI
Managing Director**

CERTIFICATE OF CORPORATE GOVERNANCE

To the members of IND BANK HOUSING LIMITED

We have examined the compliance of conditions of Corporate Governance by Ind Bank Housing Limited, for the year ended March 31, 2016, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the company.

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

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

**Place: Chennai
Date:05.05.2016**

**For P. Sriram & Associates
Practising Company Secretary
P. Sriram
Proprietor
C.P. No. 3310**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. BUSINESS ENVIRONMENT

Real estate and Housing sectors are unique in one respect. It is in these sectors the financing thereof is contributed by every possible source. The real estate sector contributes significantly to the Indian GDP. About 250 ancillary industries such as cement, steel, brick, timber and building materials are dependent on the real estate industry. Recognizing the importance of housing and real estate sectors, the Union Budget for 2014-15 & 2015-16 several policy initiatives by way of additional tax concession and impetus to the mission of "Housing for All".

During the year economic environment had impacted the real estate sector in terms of higher interest costs both for home buyers as well as developers, reduced liquidity due to slower retail sales, high cost of funds, shortage of labour, rising cost of materials, etc. The sector was reeling under slowing down of demand for residential, commercial and retail segments coupled with higher debt burden and is striving for better cash flow management. However, the relaxed FDI rules and revised investor friendly policies implemented in our country recently

are promoting the growth of real estate sector by inviting both Indian and foreign investors. During the year 2015 the absorption in the office was the second highest in the country after the year 2011. The demand expected to be consistent over most of the year 2016 as the occupiers showing positive bias. With the reduction in interest rate the demand housing likely to go up.

2. BUSINESS OPERATIONS

Your company has stopped fresh lending since the year 2000 and is complying with the National Housing Bank's regulations. The company is concentrating only on recovery of housing loans and other assets. The company was notified as a 'financial institution' under the Securitisation Act on 16.03.2006 which is helping the company to speed up the recovery process.

3. RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS

The major risks among others that your company manages include credit risk, liquidity risk, interest rate risk and operational risk. As there is no fresh lending, the credit risks on appraisal and disbursement do not arise. The company has put in place an aggressive recovery mechanism for realisation of existing housing loans, including continuous follow up of legal proceedings to speed up the recovery process. Your company continuously monitors the recovery of the loans and funds requirement and hence the liquidity risk is minimized.

Your company has detailed operating manuals and well laid down delegation of powers to ensure that operational controls are maintained on the business. The policies and procedures are adopted as per the guidelines of National Housing Bank after placing it to Board. Your company has also an adequate internal audit system to ensure feedback on adherence to the defined policies and procedures.

4. HUMAN RESOURCES

Human resources of your company consist of one employee on direct rolls. The employees are qualified and experienced in their field of operations.

5. FINANCIAL PERFORMANCE

Share Capital

The share capital of your company comprises one crore equity shares of Rs.10/- each. Your company's shares are listed with Bombay Stock Exchange.

Secured Loans

Secured loans comprise term loan dues to Indian Bank. Your company has started repaying the loan from the year 2004-05. During the financial year 2015-16, the company has not repaid loan due to lesser recovery

Unsecured Loans

Your company had stopped accepting fresh public deposits since 1998 and renewal of the deposits from 01 11 2001. Your company has repaid all the deposits except a sum of Rs. 6.33 lakhs as on 31.03.2016 which represent the deposits matured and unclaimed/held pending decision of the Court.

Other Current Liabilities:

The increase under this head is due to the fact that the amount received under the auction sale held under the provisions of SARFAESI Act and amount received in terms of order of High Court, Madras in one account is kept without appropriation.

Fixed Assets

The fixed assets consist furniture, office equipment and computers. Your company has disposed of old furniture and computers.

Investments

The investments of your company comprise deposits [as per statutory liquid assets requirements] and out of recoveries made.

Long term loans and advances:

The Long term loan has decreased due to the recoveries under loans, including NPA accounts, etc.

Profit and Loss Account

The accumulated losses stood at Rs.12825.45 lakhs as at 31.03.2016 and Rs. 11675.69 lakhs as at 31.03.2015.

Income

The gross income has decreased to Rs.76.10 lakhs in 2015-16 from Rs. 310.55 lakhs in 2014-15. The decrease is because of the fact that during the year 2014-15 the company has recognized interest income from income tax refunds due for earlier assessment years pending receipt of orders which is non-recurring in nature.

Expenses

Finance charges have increased to Rs. 1187.33 lakhs from Rs. 1064.49 lakhs owing to charging interest on unserviced interest. The personnel expenses have increased to Rs. 17.12 lakhs from Rs. 13.74 lakhs. This is due to normal increase and payment of retrenchment compensation to employee. The administrative and other expenses has decreased to Rs. 25.46 lakhs as against Rs. 28.12 lakhs.

Your company has reversed provision to the extent of Rs.5.19 lakhs during the financial year 2015-16 as against Rs.503.39 lakhs during 2014-15.

Financial Results

[Rs.in lacs]

Particulars	2015-16	2014-15
Gross Income	76.10	310.55
Expenses		
Employees benefit	17.12	13.74
Finance Cost	1187.33	1487.17
Depreciation	1.14	0.91
Other expenses	25.46	28.11
Total expenses	1231.05	1529.93
Reversal of provision	(5.19)	(503.39)
Net Loss Before Tax	- 1149.76	-715.99
Provision for Tax	0	19.02
Net Loss After Tax	- 1149.76	735.01
Loss brought forward	- 11675.69	-10940.68
Balance Loss Carried to Balance Sheet	-12825.45	-11675.69

6.OUTLOOK

Since the notification of your company under the Securitization Act on 16.03.2006, it is taking all out efforts for recovery of all NPA accounts which had helped the company to make impressive recovery both in individual housing loans and inter corporate deposits during the financial years from 2007-08 to 2015-16. The company will continue with the same level of efforts for recovery performance in the coming financial year also, which will help to improve its bottom line further.

INDEPENDENT AUDITOR'S REPORT

**The Members of Ind Bank Housing Limited
Report on the Financial Statements**

We have audited the accompanying financial statements of Ind Bank Housing Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and applicable of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall preparation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to be the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a. In the case of Balance Sheet, of the state of affairs of the Company as at 31 March 2016
- b. In the case of Profit and Loss account, of the loss for the year ended on that date and
- c. In the case of cash flow statement, of the cash flow for the year ended on that date

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143(5), we have included in the Annexure-B, a statement on the matters specified in the 'Directions' and in our opinion, no action is required to be taken thereon and there is no impact on the accounts and financial statements of the Company.
3. As required by Section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure C"; and
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the company has disclosed the impact of pending litigations on its financial position in its financial statements vide Note No. 19(k) to the financial statements;
 - ii. the Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 19(a) to the financial statements;
 - iii. There are no amounts that are required to be transferred to the Investor Education and Protection Fund by the Company subject to Note No. 19(j) to the financial statements.

**For Anand & Ponnappan
Chartered Accountants
FRN 000111S**

**CA R. Ananda Kumar
Partner
M.No. 021919**

**Chennai
05.05.2016**

Annexure – A to the Auditor’s Report

The Annexure referred to in Independent Auditor’s Report to the members of the Company on the financial statements for the year ended 31 March 2016.

We report that:

- i. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- ii. The Company is a service company, primarily rendering financial services. Thus, paragraph 3(ii) of the Order on ‘inventory’ is not applicable to the Company
- iii. The Company has now stopped accepting deposits from the public. It has repaid all the deposits accepted in the earlier years in compliance with the provisions of the Companies Act 1956 and the rules framed and directions issued by the National Housing Bank (NHB), except Rs. 6.33 lakhs. This amount represents the deposit matured but withheld as Central Bureau of Investigation Anti-Corruptn Branch, Sastri Bhavan, Chennai has given direction not to release till the deposit of the pending cases.
- iv. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- v. (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records for the Company, amounts deducted /accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable except Rs.19.02 lakhs as reflected in the books of accounts, towards income tax for the AY 2005-06.
- vi. (b) According to the information and explanations given to us, there are no material dues of duty and customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax have not been deposited by the Company on account of dispute.
Income tax of Rs. 432 lakhs for the assessment year 1999-2000 which is pending before Madras High Court.
- vii. The outstanding loans of Rs. 117.00 Crores from Indian Bank as reflected in the balance sheet including interest accrued thereon remain overdue as details below
Term Loan III – Rs. 54.56 Crores since 31.12.2009
Term Loan IV – Rs. 62.44 Crores since 30.09.2008
- viii. (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- ix. According to the information and explanations given to us and based, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- x. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid managerial remuneration and therefore compliance in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act does not arise.
- xi. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

- xv. The Company is engaged in housing finance under National Housing Bank and falling under the exempted category of RBI Act. Therefore the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

**For Anand & Ponnappan
Chartered Accountants
Firm's Registration Number 000111S**

**Chennai
05.05.2016**

**CA R. Ananda Kumar
Partner
M.No. 021919**

Annexure – B to the Auditor's Report

On the statement of the matters specified in the directions of Comptroller and Auditor General of India

1. According to the information and explanations given to us, there are no free hold and leasehold land in the books of account of the company and reporting requirement does not arise.
2. According to the information and explanations given to us, during the year under audit, there are no cases of waiver / write off of debts / loans / interest.
3. As the Company is falling under financial service the requirement of maintenance of records for inventory does not arise. According to the information and explanations given to us no assets have been received as gift / grant from Government or other authorities.
4. As informed to us the number of pending legal / arbitration cases as on 31.03.2016 are 61. These are 52 individual housing loans amount to Rs. 64.52 lakhs, 2 project loans amounting to Rs. 671.54 lakhs and 7 Inter Corporate Deposits amounting to Rs. 694.47 lakhs. The cases are pending before various judicial forums at various stages of the judicial process. The management of the Company is closely monitoring the pending cases.
5. It is informed that the Company has not been selected for disinvestment and reporting requirement thereunder does not arise.

**For Anand & Ponnappan
Chartered Accountants
Firm's Registration Number 000111S**

**Chennai
05.05.2016**

**CA R. Ananda Kumar
Partner
M.No. 021919**

ANNEXURE-C

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

We have audited the internal financial controls over financial reporting of Ind Bank housing Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with the authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over

financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Anand & Ponnappan
Chartered Accountants
Firm's Registration Number 000111S**

**Chennai
05.05.2016**

**CA R. Ananda Kumar
Partner
M.No. 021919**

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF IND BANK HOUSING LIMITED FOR THE YEAR ENDED 31 MARCH 2016.

The preparation of financial statements of Ind Bank Housing Limited for the year ended 31 March 2016 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit-Report dated 05.05.2016.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Ind Bank housing Limited for the year ended 31 March 2016 under section 143(6)(a) of the Act.

**For and on behalf of the
Comptroller & Auditor General of India**

**Chennai
27.06.2016**

**(G. SUDHARMINI)
PRINCIPAL DIRECTOR OF COMMERCIAL AUDIT &
EX-OFFICIO MEMBER AUDIT BOARD, CHENNAI**

**IND BANK HOUSING LIMITED
BALANCE SHEET AS ON 31.03.2016**

(in Rs.)

	Note No	As on 31.03.2016	As on 31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	10 00 00 000	10 00 00 000
(b) Reserves and Surplus	2	(1 22 42 28 544)	(1 10 92 52 286)
(2) Non-Current Liabilities			
(a) Long Term borrowings	3	1 17 00 14 410	1 05 12 80 998
(b) Other Long-Term Liabilities - Trade Payable		3 09 50 097	3 09 50 097
(c) Long-Term Provisions	4	2 23 236	3 39 337
(3) Current Liabilities			
(a) Trade payables creditor for expenses	5	7 96 165	7 45 416
(b) Other Current Liabilities	5	3 06 48 781	2 97 93 821
(c) Short-Term Provisions	6	5 118	10 164
		10 84 09 263	10 38 67 547
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets - Tangible Assets	7	65 787	1 81 960
(b) Non-Current investments	8	2 79 349	3 49 987
(c) Long term loans & advances	9	4 89 69 684	4 94 08 468
(2) Current Assets			
(a) Cash and cash equivalents	10	5 79 21 883	5 28 70 901
(b) Short-Term Loans and advances		NIL	NIL
(c) Other Current assets	11	11 72 560	10 56 231
		10 84 09 263	10 38 67 547

Accompanying notes form an integral part of these financial statements.

**FOR ANAND & PONNAPPAN
CHARTERED ACCOUNTANTS
FRN 000111S**

**(A.S. RAJEEV)
DIRECTOR**

**(V.GOPAL)
DIRECTOR**

**(A.K. BAJPAI)
MANAGING DIRECTOR**

**R. ANANDKUMAR
PARTNER Reg.No.021999**

**(S SELVARAJ)
COMPANY SECRETARY**

**(B.SAMARAPURI)
CHIEF FINANCIAL OFFICER**

**Place: Chennai
Date: 05.05.2016**

**IND BANK HOUSING LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2016**

(in Rs.)

	Particulars	Note No	For the year ended 31.03.2016	For the year ended 31.03.2015
	REVENUE			
I.	Revenue from Operations			
	Interest on housing loan		32 40 263	44 79 832
II.	Other Income	12	43 69 884	2 65 75 529
III.	Total Revenue (I+II)		76 10 147	3 10 55 361
	EXPENSES			
	Employee benefits expense	13	17 11 495	13 74 436
	Finance Costs	14	11 87 33 412	14 87 16 896
	Depreciation and amortization expense		1 14 264	90 932
	Other expense	15	25 46 316	28 11 525
IV.	Total Expenses		12 31 05 487	15 29 93 789
V.	Profit/(Loss) before exceptional and extraordinary items (III-IV)		(11 54 95 340)	(12 19 38 428)
VI.	Exceptional Items			
VII.	Profit/(Loss) before extraordinary items (V-VI)		(11 54 95 340)	(12 19 38 428)
VIII.	Extraordinary Items		NIL	NIL
	Addition/Withdrawal of provisions and contingencies Prior Period	16	(5 19 082)	(5 03 39 220)
	Profit/(Loss) before Tax (PBT) extraordinary items (VII-VIII)		(11 49 76 258)	(7 15 99 208)
IX.	Tax Expense		NIL	19 01 962
X.	Profit/(Loss) for the year		(11 49 76 258)	(7 35 01 170)
XI.	Earnings per equity share			
	(1) Basic		(11.5)	(7.35)
	(2) Diluted		(11.5)	(7.35)
	No. of shares reckoned for calculating EPS		1 00 00 000	1 00 00 000

Accompanying notes form an integral part of these financial statements.

**FOR ANAND & PONNAPPAN
CHARTERED ACCOUNTANTS
FRN 000111S**

**R. ANANDKUMAR
PARTNER Reg.No.021999**

**(A.S. RAJEEV)
DIRECTOR**

**(V.GOPAL)
DIRECTOR**

**(A. K BAJPAI)
MANAGING DIRECTOR**

**(S SELVARAJ)
COMPANY SECRETARY**

**B.SAMARAPURI
CHIEF FINANCIAL OFFICER**

**Place: Chennai
Date: 05.05.2016**

NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS

NOTE - 1. (A) Authorised, Issued, Subscribed, Paid-up share capital and par value per share

(in Rs.)

Particulars	As on 31.03.2016	As on 31.03.2015
Authorised Share Capital		
5,00,00,000 Equity Shares of ` .10 each (Previous year 5,00,00,000 equity shares of Rs.10 each)	50 00 00 000	50 00 00 000
Issued & Subscribed Share Capital		
1,00,00,000 equity shares of Rs.10 each (Previous year 1,00,00,000 equity shares of Rs.10 each)	10 00 00 000	10 00 00 000
Paid-up Share Capital		
1,00,00,000 equity shares of Rs.10 each (Previous year 1,00,00,000 equity shares of ` .10 each)	10 00 00 000	10 00 00 000
Less: Calls unpaid by directors and other officers	NIL	NIL
Add: Equity shares forfeited (paid-up)		
Total	10 00 00 000	10 00 00 000

(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

(in Rs.)

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Number of shares outstanding as the beginning of the year	1 00 00 000	1 00 00 000
Add:		
Number of shares allotted as fully paid-up bonus shares during the year	NIL	NIL
Number of shares allotted during the year as fully paid-up pursuant to a contract without payment being received in cash	NIL	NIL
Number of shares allotted to employees pursuant to ESOPs/ESPs	NIL	NIL
Number of shares allotted for cash pursuant to public issue	NIL	NIL
Less:		
Number of shares bought back during the year	NIL	NIL
Number of shares outstanding as at the end of the year	1 00 00 000	1 00 00 000

(C) Rights, preferences and restrictions attaching to various classes of shares

Sl.no	Class of shares	Rights, preferences and restrictions (including restrictions on distribution of dividend and repayment of capital) attached to the class of shares
		Nil

(D) There is no shares held in the holding company - Indian Bank

(E) Shares in the company held by each shareholder holding more than 5% shares

(in Rs.)

Sl.no	Name of the shareholder	Number of shares held in the company	Percentage of shares held
1	Indian Bank	510 00 000	51.00%
2	HUDCO	250 00 000	25.00%
3	Public	240 00 000	24.00%
	Total	1000 00 000	100.00%

(F) Shares reserved for issue under options and contracts

Sl.no	Number and class of shares reserved for issue	Party in whose favour reserved	Details of contracts/ options under which shares reserved for issue
	Nil	Nil	Nil

NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS
NOTE - 2. RESERVES AND SURPLUS

(in Rs.)

Particulars	As on 31.03.2016	As on 31.03.2015
Special Reserve in terms of sec 36(1)(viii) of the Income Tax Act		
Balance at the beginning/end of the year	5 83 16 773	5 83 16 773
Surplus in Statement of Profit and Loss		
Balance at the beginning of the year	(116 75 69 059)	(109 40 67 889)
Add: Current year Loss	(11 49 76 258)	(7 35 01 170)
Balance at the end of the Quarter	(128 25 45 317)	(116 75 69 059)
Total	(122 42 28 544)	(110 92 52 286)

NOTE - 3. LONG TERM BORROWINGS

(in Rs.)

Particulars	As on 31.03.2016	As on 31.03.2015
(A) BONDS/DEBENTURES		
Secured	NIL	NIL
(B) TERM LOANS FROM INDIAN BANK		
Term loan III	27 83 82 921	27 83 82 921
<i>(Secured by 1st charge over inter corporate deposits - refer point No m in Note No 19)</i>		
Interest accrued and due	26 72 50 746	21 14 75 220
	54 56 33 667	48 98 58 141
Term loan IV	27 50 00 000	27 50 00 000
<i>(availed to repay NHB refinance)</i>		
Interest accrued and due	34 93 80 743	28 64 22 857
	62 43 80 743	56 14 22 857
Sub-total (B)	117 00 14 410	105 12 80 998
(C) PUBLIC DEPOSITS (UNSECURED)	NIL	NIL
Total(A+B+C)	117 00 14 410	105 12 80 998

NOTE - 4. LONG-TERM PROVISIONS

(in Rs.)

Particulars	As on 31.03.2016	As on 31.03.2015
Employee Benefits(Leave Encashment)	2 23 236	3 39 337
Others -	NIL	NIL
Total	2 23 236	3 39 337

NOTE - 5. OTHER CURRENT LIABILITIES

(in Rs.)

Particulars	As on 31.03.2016	As on 31.03.2015
Amount received from SARFAESI action	2 73 55 646	2 65 56 651
Unclaimed matured public deposit	6 33 090	6 33 090
Other payables	26 60 045	26 04 080
Total	3 06 48 781	2 97 93 821

NOTE - 6. SHORT-TERM PROVISIONS

(in Rs.)

Particulars	As on 31.03.2016	As on 31.03.2015
Provision for employee benefits	2 826	4 295
Provision for income tax	1 730	1 730
Provisions against standard assets	562	4 139
Total	5 118	10 164

NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS

NOTE - 7. FIXED ASSETS - TANGIBLE - OWNED										
Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year										
(in Rs.)										
Description	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount			
	Opening	Additional adjustment during the year	Deductions during the year	Total	Opening	Additional adjustment during the year	Deductions during the year	Total	As on 31.03.2016	As on 31.03.2015
1. Furniture & Fixtures	580907	NIL	10594	570313	473075	60513	10458	523130	47183	107832
2. Vehicles	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3. Office equipments	91428	NIL	25158	66270	89248	NIL	24622	64626	1644	2180
4. Electrical equipments	252608	NIL	NIL	252608	186438	53751	NIL	240189	12419	66170
5. Computers	161370	NIL	35650	125720	155592	NIL	34413	121179	4541	5778
Total	1086313	NIL	71402	1014911	904353	114264	69493	949124	65787	181960
Previous year	1366140	NIL	279827	1086313	1084819	90932	271398	904353	281321	181960

NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS
NOTE - 8. CURRENT INVESTMENTS
(Rs.)

Particulars	As on 31.03.2016		As on 31.03.2015		
Non-trade Investments					
(i) Investments in Equity Instruments					
(a) quoted investments	12 45 183		12 45 183		
(b) unquoted investments	4 07 050		4 07 050		
(i) Investments in Government Securities	49 074		49 074		
	17 01 307		17 01 307		
Less : Aggregate provision made for diminution in value	14 21 958		13 51 320		
Total	2 79 349		3 49 987		
INVESTMENT IN GOVERNMENT SECURITIES (QUOTED)					
Government Securities - 7.02 % GOI 2016 Bonds	49 074		49 074		
(Face Value Rs.50,000/- Market Value as on 31.03.2016 Rs.49941/-)					
(Face Value Rs.50,000/- Market Value as on 31.03.2015 Rs.49250/-)					
INVESTMENT IN SHARES OF LIMITED COMPANIES (QUOTED)					
			(in Rs.)		
Particulars	No of Share	Face Value	Paid up Value	Cost	Cost
				31.03.16	31.03.2015
Lakshmi Precision Screws Ltd					
(Market value as on 31.03.16 Rs.1,80,823)	5833	10	10	495,881	495,881
(Market value as on 31.03.15 Rs.2,47,611)					
Jayaswals Neco Ltd					
(Market value as on 31.03.16 Rs.24,150)	3500	10	10	482,750	482,750
(Market value as on 31.03.15 Rs.28,000)					
Rajastjam Petro Synthetics Ltd	5000	10	10	241,250	241,250
(Market value as on 31.03.16 Rs.NIL)					
(Market value as on 31.03.15 Rs.NIL)					
Kabra Extrusions Technic Ltd					
(Market value as on 31.03.16 Rs.1,26,000)	1500	10	10	25,302	25,302
(Market value as on 31.03.15 Rs.1,08,150)					
Total				1,245,183	1,245,183
provision held for the above				1,014,908	944,270
INVESTMENT IN SHARES OF LIMITED COMPANIES (UN-QUOTED)					
				(in Rs.)	
Particulars	No of share	Face Value	Paid up value	Cost	Cost
				31.03.16	31.03.2015
Hamco Mining and Smelting Ltd (Hindutan Alloyes Manufacturing Co.Ltd)	5000	10	10	407,050	407,050
Total				407,050	407,050
Provision held for the above				407,050	407,050

NOTE - 9. LONG TERM LOANS AND ADVANCES
(in Rs.)

Particulars	As on 31.03.2016	As on 31.03.2015
Loans		
individual housing loans	69 92 811	79 76 725
Corporate Bodies - Project Loans	7 86 62 097	7 91 67 097
Inter Corporate Deposit - Non Housing Loans	7 96 64 886	7 96 64 886
Total	16 53 19 794	16 68 08 708
Less: provision for non-performaing assets	16 51 56 460	16 57 42 603
Less: provision for substandard assets	NIL	NIL
	1 63 334	10 66 105
Advance Tax - Net of Provision	4 88 06 350	4 83 42 363
Total	4 89 69 684	4 94 08 468

NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS
NOTE - 10. CASH AND CASH EQUIVALENTS

(in Rs.)		
Particulars	As on 31.03.2016	As on 31.03.2015
(A) Balance with Banks		
(I) Earmarked Bank Balances	Nil	Nil
(II) Bank balances held as margin money or as security against:		
(III) Other bank balances		
(i) bank deposits with more than 12 months	5 79 21 588	5 27 80 901
(ii) in current account	(3 724)	82 851
(B) Cheques, drafts in hand	NIL	NIL
(C) Cash on hand	4 019	7 149
TOTAL	5 79 21 883	5 28 70 901
NOTE - 11. OTHER CURRENT ASSETS		
(in Rs.)		
Particulars	As on 31.03.2016	As on 31.03.2015
Interest accrued and due on investments	11 52 560	10 30 233
Advances recoverable in cash or in kind or for value to be received	20 000	25 998
Total	11 72 560	10 56 231

NOTE - 12. OTHER INCOME

(in Rs.)		
Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
(A) Income from non-current investments		
- Interest from Government Securities	3520	2 159
- Dividends from shares of other companies	3 000	2 250
Total (A)	6 520	4 409
(B) Others		
- Interest on short term deposits	39 89 425	38 69 451
- Profit on Sale of Assets	7 341	6 079
- Interest on Interest Tax refund	NIL	1 53 94 022
- others	366598	73 01 568
Total (B)	43 63 364	2 65 71 120
Total (A)+(B)	43 69 884	2 65 75 529

NOTE - 13. EMPLOYEE BENEFIT EXPENSES

(in Rs.)		
Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Salaries and wages, bonus, gratuity and allowances	11 47 947	9 63 935
Contribution to Provident Fund	57 519	62 326
Contribution to Pension Fund	25 000	22 033
Contribution to Group gratuity fund	1 121	15 404
Contribution to ESI	NIL	3 07 983
Compensation for retrenchment employment	2 87 454	NIL
Provision to Leave Salary excess reversed	82 398	(1 33 194)
Staff Welfare Expenses	1 10 056	1 35 949
Total	17 11 495	13 74 436

NOTE - 14. FINANCE COSTS

(in Rs.)		
Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Interest Expense	11 87 33 412	10 64 48 754
Others-interest paid on overdue deposit as per court order	0	5 66 783
Reversal interest income recognised on ICD	0	4 17 01 359
Total	11 87 33 412	14 87 16 896

NOTE - 15. OTHER EXPENSES

(in Rs.)

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Rent	3 65 000	3 72 000
Insurance	8 203	1 399
Donation/contribution to political parties/for a political purpose & others	NIL	NIL
Payment to statutory auditors		
- As Auditors	34 350	33 708
- For Tax Audit	17 175	16 854
- For Certification/Limited Review	NIL	NIL
- reimbursement of expenses (out of pocket expenses)	NIL	NIL
Legal, Professional and consultancy charges	4 40 861	14 54 849
Travelling and conveyance	1 14 330	1 02 911
AGM Expenses	3 26 996	2 87 099
Directors' fees	1 21 000	37 000
Service Tax Paid	54 344	15 082
Bad debts written off	NIL	85 991
others	10 64 057	4 04 632
Total	25 46 316	28 11 525

NOTE - 16. Addition/Withdrawal of provisions and contingencies

(in Rs.)

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Housing loans	(84 720)	(3 38 433)
Project loans	(5 05 000)	(70 00 000)
Inter corporate deposits	NIL	(4 29 88 141)
Investments	70 638	(12 646)
Provisions No Longer Required		
	(5 19 082)	(5 03 39 220)

**NOTE - 17. CONTINGENT LIABILITIES AND COMMITMENTS
(TO THE EXTENT NOT PROVIDED FOR)**

Particulars	Rs in lacs	
	For the year ended 31.03.2016	For the year ended 31.03.2015
(A) Contingent Liabilities		
Income tax department has raised a demand for the assessment year 1999-00 against company had filed appeal before High Court Madras	432.00	432.00
Total	432.00	432.00

NOTE - 18
ACCOUNTING POLICIES:
a) Method of Accounting

The Company accounts have been prepared under historical cost convention on an accrual basis and comply with the accounting standards referred to Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

b) Income Recognition and Prudential Norms

The Company follows NHB's Prudential Norms for recognition of Income and Provisioning for Non-Performing Assets

c) Interest on Housing Loans

Repayment of housing loans is by way of Equated Monthly Installments (EMI's) comprising of principal and interest. Interest is calculated every half year on the opening balance at the beginning of the respective half year/year. EMI commence once the entire loan is disbursed. Pending commencement of EMI, pre EMI interest payable is recognized every month.

d) Investments

Investments are classified into current investments and long-term investments. Investments are valued at lower of cost or Market value for each investment individually as per NHB guidelines in force.

e) Fixed Assets and Depreciation

Fixed Assets are capitalised at cost and are stated at cost less depreciation. Depreciation is calculated on written down value method at the rates prescribed in Schedule II to the Companies Act, 2013.

f) Retirement Benefits

- i. Contribution to Provident Funds is made to the Regional Provident Fund Commissioner.
- ii. The Gratuity liability is covered by Trust formed under the Group Gratuity Scheme. The trust has purchased a Group Gratuity policy from LIC and the annual premium is paid through the Trust.
- iii. Liability for leave encashment is provided for on actuarial basis.

NOTE - 19

NOTES ON ACCOUNTS:

- a) Out of total Housing loans of Rs.85654908, consisting of individuals and corporate bodies' sum of Rs.85019984 are secured by equitable mortgage of properties and/or other securities. The balance of Rs.634,924/- are unsecured. Classification of housing loans and provisions made for Non-Performing assets are given below.

Particulars	Standard	Sub standard	Doubtful	Total
LOANS				
1. Housing Loans				
---Individual	140,562	0	6,852,249	6,992,811
---Corporate Bodies	0		78,662,097	78,662,097
<i>Sub Total</i>	<i>140,562</i>	<i>0</i>	<i>85,514,346</i>	<i>85,654,908</i>
2. ICD	0	0	79,664,886	79,664,886
Over all Total (1+2)	140,562	0	165,179,232	165,319,794
Provision as on 31.03.2016	562		165,156,460	165,157,022
Provision as on 31.03.2015	4139	0	165,742,603	165,756,742
Reversed during the year	-3597	0	- 586,143	-589,720

- b) The company continues to receive financial support from its promoter, Indian Bank. The company has suspended making fresh lending since the year 2000. Presently the company is focusing on recovery of housing loan as per the terms of the agreement entered with the borrowers and other loans which are under litigation. The company was notified as a 'financial institution' under the SARFAESI Act on 2006 which is helping the company to speed up the recovery process.
In the absence of any restriction from the concern statutory authorities, the company has ready access to financial resources from the parent Bank to continue the business in future without any further additional cost for infrastructure.
Accordingly, these financial statements have been prepared on a going concern concept.
- c) The only business activity of the company is housing finance and hence no segment reporting has been done.
- d) The unabsorbed depreciation and carry forward losses eligible for set-off against future taxable income have not been considered for deferred tax asset on the ground of virtual uncertainty.
- e) Related party relationship: Indian Bank –Holding Company
Transactions requiring disclosure as per the relevant accounting standard
Rent for the premises.....is Rs.3.65 lakhs (PY Rs.3.72 lakhs)
Interest on loan taken from parent company is Rs.11.87 crores (PY Rs.10.64 crores)
Bank charges paid to parent company..... is Rs. 3,032 (PY Rs.2,024)
Interest on deposits with parent company ... is Rs.39.89 lakhs (PY Rs.38.69 lakhs)
- f) In respect of term loan taken from Indian Bank the company has given an undertaking to the Bank not to sell, dispose off, charge or otherwise alienate any of its fixed and liquid assets without the prior consent of the Bank so long as the Company's liabilities to the Bank has not been fully repaid.
- g) Term Loan from Indian Bank includes Rs.54.56 crores as on 31.03.2016, is secured by ICD Loans which are considered doubtful and fully provided for in the accounts.

- h) Investments & Term Deposits with banks includes the following
- | | |
|---|---------------|
| ▪ Investments and deposits required to be maintained as liquid assets in terms of the Housing Finance Companies (NHB) Directions 1989 as per details given below: | Amount in Rs. |
| Term Deposits with Banks | 633,100 |
| Govt Securities | 49,074 |
- Amount received under SARFAESI action kept in deposits. As the matters are sub judice and the relevant cases are pending with High Court, Madras, this has not been deducted from the loan while arriving at the provisioning.
- The excess recovery over and above the outstanding dues, consequent to sale of property under SARFAESI, are retained under the liability. The payments will be made against the claim by the borrowers upon ascertaining their whereabouts.
- i) The Income Tax Department has sent a demand notice for Rs.4.32 crores for the assessment year 1999-00 including interest. The demand is raised by considering the income on non-performing assets on accrual basis which, as per the NHB directives, could not be recognised as income. The Company has contested the demand and the matter is pending before the Madras High Court. The Demand adjusted by the Income Tax Department against the refund of Interest tax and the interest thereon along with the Income tax refund claims for subsequent years amounting to Rs.4.83 cr is reflected under Long Term Loans & Advances and are subject to reconciliation with the Income Tax Department.
- j) Company's obligation towards Gratuity Fund and details of actuarial valuation: Amount in Rs.
- | | | |
|------|---------------------------------------|------------------|
| i | Total past service gratuity | 456,272 |
| ii | Actuarial value past service gratuity | 456,273 |
| iii | Gratuity Fund with LIC | 773,180 |
| iv | Contribution payable to LIC | Nil |
| v | Contribution paid during the year | Nil |
| vi | Balance payable | Nil |
| vii | Risk premium and service tax paid | 1,121 |
| viii | Assumptions | |
| | Discounting rate | 8% p.a. compound |
| | Projections of salary increase | 8% p.a. compound |
- k) The Company has repaid all the deposit accepted from public except to the extent of Rs.6.33 Lacs, which represents the deposits matured but withheld as Central Bureau of Investigation Anti-Corruption Branch, Shastri Bhavan, Chennai has given direction not to release till the disposal of the pending cases. However the company has kept the deposit under a separate account in the bank.
- l) The details of pending litigation
- **Out of Rs.7.96 Cr. (8 Nos.) dues from ICD, suit filed for Rs.6.94 Cr. (7 No.)**
 - **Out of Rs.7.86 Cr. (3 Nos) dues from Project loans, suit filed for 6.72 Cr. (2No)**
 - **Out of Rs.0.68 Cr. (58 Nos) dues from individuals (NPA), suit filed for 0.64 Cr. (52 Nos)**
- m) Managing Director of the company is on deputation from Indian Bank and is drawing remuneration from Indbank Merchant Banking Services Ltd as President of that company. Hence no remuneration is paid by this company.
- n) Trade payable classified under Long Term Liabilities represents amount due to Indian bank towards reimbursement of expenses and rent on corporate office premises.
- o) Previous year figures have been regrouped wherever necessary to conform to current year's presentation.
- p) The figures in this balance sheet and Profit and Loss Accounts have been rounded off to the nearest rupees.

For Anand & Ponnappan
Chartered Accountants
FRN000111S

(A.S. Rajeev)
Director

(V. Gopal)
Director

(A.K. Bajpai)
Managing Director

R. Anandkumar
Partner Reg No. 021999
Place: Chennai
Date: 05.05.2016

(S. Selvaraj)
Company Secretary

(B. Samarapuri)
Chief Financial Officer

CASH FLOW STATEMENT 2015-16

Particulars		31.03.2016		31.03.2015
		in Rs.		
Loss after tax		(114,976,258)		(73,501,170)
Adjustment for				
Profit/loss on sale of fixed assets	(7,341)		(6,079)	
Depreciation	114,264		90,932	
Provision reversal	(519,082)		(50,339,220)	
Dividend income	(3,000)		(2,250)	
Interest Income	(3,520)		(2,159)	
Loss on sale of investment			-	
Interest expenses	118,733,412	118,314,733	148,716,896	98,458,120
Operating loss before working capital changes		3,338,475		24,956,950
Decrease/increase in current assets	(116,329)		211,995	
Decrease/increase in current liabilities	904,240		(13,043,846)	
Decrease in non-current loans & advances	1,488,914		9,880,223	
Increase/decrease in advance tax	(463,987)		(15,856,443)	
Increase in trade payable	(116,101)	1,696,737	234,511	(18,573,560)
Cash generated from operations (A)		5,035,212		6,383,390
Cash flow from investing operations				
Sale of fixed assets	9,250		14,508	
Dividend income	3,000		2,250	
Interest Income	3,520		2,159	
Investment purchased/sold	-		(49,074)	
Cash from investment activities (B)		15,770		(30,157)
Cash flow from financing activities				
Interest expenses	-		(1,366,783)	
Public deposit paid	-		(2,386)	
Cash used in financing activities (C)				(1,369,169)
Net increase in cash and cash equivalent (A + B + C)		5,050,982		4,984,064
Cash & Cash equivalent - opening		52,870,901		47,886,837
Cash & Cash equivalent - closing		57,921,883		52,870,901

For Anand & Ponnappan
Chartered Accountants
FRN 000111S

R. ANANDKUMAR
PARTNER Reg No.021999

(A.S.RAJEEV)
DIRECTOR

(V.GOPAL)
DIRECTOR

(A. K BAJPAI)
MANAGING DIRECTOR

(S SELVARAJ)
COMPANY SECRETARY

(B.SAMARAPURI)
CHIEF FINANCIAL OFFICER

Place: Chennai
Date: 05.05.2016



Ind Bank Housing Ltd.

Registered Office: 66, Rajaji Salai, Chennai - 600001

PROXY FORM

DP ID No.	
Client ID No.	

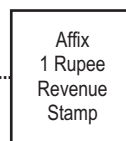
Folio No.	
No. of Shares held	

I/We _____ of _____
 in the district of _____ being a member(s) of IND BANK HOUSING LIMITED, hereby appoint _____ of _____
 in the district of _____ or failing him _____ of _____
 in the district of _____ as my/our Proxy to vote for me/us on my/our behalf, at the Twenty Fifth Annual General Meeting to be held on Saturday, 24th September 2016 at 02:30p.m. at Indian Bank Management Academy for Growth & Excellence, MRC Nagar, Raja Annamalaipuram, Chennai 600028 and at any adjournment thereof.

Signed this _____ day of _____ 2016

- Note: 1. The Proxy to be valid must be deposited at the Corporate Office of the Company at Third Floor, Khivraj Complex 1, No. 480 Anna Salai, Nandanam, Chennai-600 035 not less than 48 hours before the commencement of the meeting
2. In the case of a Corporation, the Proxy shall be given under the Common Seal or signed on its behalf by an Attorney or officer.

Signature



.....



Ind Bank Housing Ltd.

Registered Office: 66, Rajaji Salai, Chennai - 600001

ATTENDANCE SLIP

To be handed over at the entrance of the meeting hall

Name of the member attending _____

Name of the Proxy _____

I hereby record my presence at the Twenty Fifth Annual General Meeting to be held on Saturday, 24th September 2016 at 02:30p.m. at Indian Bank Management Academy for Growth & Excellence, MRC Nagar, Raja Annamalaipuram, Chennai 600028.

DP ID No.	
Client ID No.	
Folio No.	
No. of Shares held	

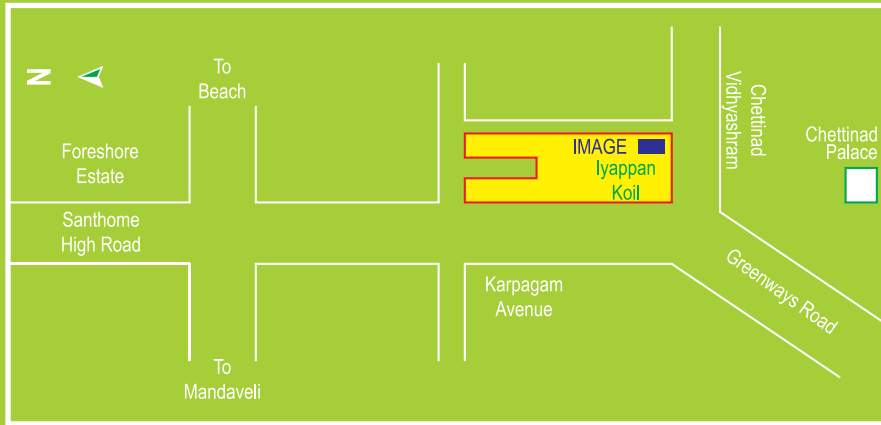
Member's/Proxy's Signature
 (To be signed at the time of handing over the slip)

Electronic Voting Particulars

EVSN : 160817067
 User ID and Password : Refer particulars detailed in the Notice.

NOTE: Please note that no gifts will be given at the Annual General Meeting

Venue :
**INDIAN BANK MANAGEMENT ACADEMY FOR
GROWTH & EXCELLENCE (IMAGE)**



To :



If undelivered, Please return to :

Ind Bank Housing Ltd.

Corporate Office:
3rd Floor, Khivraj Complex-1,
480, Anna Salai, Nandanam,
Chennai - 600 035.