

By Courier/E-mail

Ref.No.APIL/Secy/

25th October, 2013

National Stock Exchange
of India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051

The Delhi Stock
Exchange Association Ltd.
D.S.E. House,
Turkman Gate,
3/1, Asaf Ali Road,
New Delhi 110 002

Bombay Stock Exchange
Limited
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Sub: Minutes of the 46th {forty sixth} Annual General Meeting of the Company.

Dear Sir/ Madam,

Pursuant to Clause 31 of the Listing Agreement, we are enclosing herewith the certified true copy of minutes of the 46th {forty sixth} Annual General Meeting of the Company held on the 27th September, 2013.

This is for your information and records please.

Thanking You,

Yours faithfully,
for **Ansal Properties & Infrastructure Ltd.**


(Amitav Ganguly)
Sr. Group Company Secretary

Encl : as above

ANSAL PROPERTIES & INFRASTRUCTURE LTD.

MINUTES OF THE 46th ANNUAL GENERAL MEETING OF M/S ANSAL PROPERTIES & INFRASTRUCTURE LTD., HELD ON FRIDAY, THE 27TH DAY OF SEPTEMBER, 2013 AT 11.00 A.M. AT FICCI AUDITORIUM, TANSEN MARG, NEW DELHI-110001.

PRESENT:

- | | | |
|----------------------|---|--|
| 1. Shri Sushil Ansal | - | Chairman |
| 2. Shri Pranav Ansal | - | Vice Chairman |
| 3. Shri P.N. Mishra | - | Managing Director |
| 4. Shri Anil Kumar | - | Joint Managing Director & CEO |
| 5. Shri D. N. Davar | - | Director (Chairman of Audit Committee) |
| 6. Shri P. R. Khanna | - | Director |
| 7. Dr. P.S Rana | - | Director |
| 8. Dr. Lalit Bhasin | - | Director |

In Attendance:

Shri Amitav Ganguly - Sr. Group Company Secretary

Shri Sushil Ansal, Chairman took the Chair.

Members/Beneficial Owners of shares of the Company {in short "members"} present in person were 4102 in Nos. and by Proxies were 139 in Nos. The requisite quorum was present, therefore, the Chairman declared the meeting open.

The Register of Directors' Shareholding pursuant to the provisions of Section 307 of the Companies Act, 1956 was placed at the meeting and remained open and accessible to any member attending the meeting.

Shri Sushil Ansal, Chairman welcomed all the Directors present on the Dias and introduced Shri P.N. Misra, an eminent bureaucrat (retd.) to the members, who had been elevated by the Board of Directors as Managing Directors w.e.f the 09th August, 2013. He also mentioned about the appreciation of the Board for the most valuable services rendered by Shri Vijay Jindal, Joint Managing Director, who had resigned from his position and also as a director w.e.f the 31st August, 2013.

The Chairman addressed members and among others, appraised them of the overall progress made by the Company during the Financial year 2012-13 and the 1st Quarter ended on the 30th June, 2013 of the Financial year 2013-14.

At the request of the Chairman, Shri Amitav Ganguly, Company Secretary, read out the Statutory Auditors' Report relating to the Audited Annual Accounts together with the consolidated Audited Annual Accounts of the Company for the Financial year ended the 31st March, 2013.

Notice convening the 46th {forty sixth} Annual General Meeting, dated the 09th August 2013, Audited Annual Accounts together with the consolidated Audited Annual Accounts as on the 31st March, 2013 and



CHAIRMAN'S
INITIALS

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Report of the Board of Directors of the Company for the Financial year 2012-13 were taken as read with the unanimous consent of the members present.

The Chairman of Audit Committee, Shri D. N. Davar, was also present in the meeting to provide any clarification/s on any query/ies of the members regarding Annual Accounts of the Company and the audit. However, no such queries were raised by the members.

Thereafter, Chairman took up the Agenda items of the Notice of AGM dated the 09th August 2013, in seriatim:-

ORDINARY BUSINESS:

1. **Approval of Audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Account together with the Consolidated Financial Statement of Accounts for the year ended on that date, together with the Directors' Report and Auditors' Report thereon.**

Proposed by : Shri Jai Bhagwan Gupta

Seconded by : Shri R.D. Gupta

"RESOLVED as an Ordinary Resolution that the Audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Account of the Company together with its consolidated Financial Statement of Accounts for the year ended on that date together with the notes to accounts attached thereto and the Directors' Report and Statutory Auditors' Report thereon be and are hereby approved and adopted".

The Resolution was passed unanimously.

2. **Appointment of a Director in place of Dr. Prem Singh Rana, an Independent Director.**

Proposed by : Shri Naresh Chand Gupta

Seconded by : Shri Rahul Gupta

"RESOLVED as an Ordinary Resolution that Dr. Prem Singh Rana, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

The Resolution was passed unanimously.

3. **Appointment of a Director in place of Dr. R.C. Vaish, an Independent Director.**

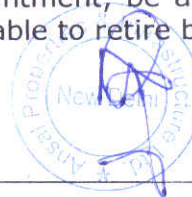
Proposed by : Shri R.D. Gupta

Seconded by : Shri Rajiv Malhotra

"RESOLVED as an Ordinary Resolution that Dr. R.C Vaish, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

CHAIRMAN'S
INITIALS

50



The Resolution was passed unanimously.

4. Appointment of Statutory Auditors and fixation of their remuneration.

Proposed by : Shri Subhash Chand

Seconded by: Shri Prem Chachra

"RESOLVED as an Ordinary Resolution that the retiring Statutory Auditors of the Company, M/s. S.S. Kothari Mehta & Co., Chartered Accountants, New Delhi, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting to the conclusion of next Annual General Meeting at remuneration to be fixed by the Board subsequently".

The Resolution was passed unanimously.

SPECIAL BUSINESS:

5. Approving the appointment of Shri Prabhunath Misra as Director of the Company w.e.f the 09th August, 2013

Proposed by : Shri Jai Bhagwan Gupta

Seconded by : Shri P.N. Kumar

"RESOLVED as an Ordinary Resolution that, pursuant to the provisions of Sections 257, 258, and 260, of the Companies Act, 1956 (including any amendment to or re-enactment thereof) (hereinafter referred to as "the Act"), and other applicable provisions, if any, of the Act and provisions of the Articles of Association of the Company, as amended from time to time, Shri Prabhunath Misra who has been appointed as an Additional Director of the Company w.e.f. the 9th August, 2013 by the Board of Directors at its meeting held on the 9th August, 2013, and in respect of whom the Company has received a notice in writing from a member along with a deposit of Rs.500/- signifying his intention to propose Shri Prabhunath Misra as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

The Resolution was passed unanimously.

6. Approving the appointment and remuneration of Shri Prabhunath Misra as Managing Director of the Company w.e.f the 09th August, 2013

Proposed by : Shri Gaurav Kumar

Seconded by : Smt. Poonam

"RESOLVED as a Special Resolution that, pursuant to the provisions of Sections 198, 255, 269, 309 read with Schedule-XIII of the Companies Act, 1956 (including any amendment to or re-enactment thereof) (hereinafter referred to as "the Act"), and other applicable provisions, if any, of the Act and provisions of the Articles of Association of the



CHAIRMAN'S
INITIALS

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Company, as amended from time to time, and subject to such approvals, if any, as may be required, appointment and remuneration of Shri Prabhunath Misra as Managing Director, liable to retire by rotation, for a period of 5 {five} years commencing from the 09th August, 2013 to 08th August, 2018 on the following salary, perquisites and commission {in short, referred as "the remuneration"} and other terms & conditions, as decided by the Nomination Committee, the Compensation/ Remuneration Committee and Board of Directors at their respective meetings held on the 09th August, 2013, be and are hereby approved:

Remuneration to be paid to Shri Prabhunath Misra with effect from the 09th August, 2013

I Salary

Salary of Rs. 8,80,000/- (Rupees Eight Lacs Eighty Thousand only) per month in the grade of Rs. (4,00,000-40,000-16,40,000)

II Commission on Net Profit

Up to 1.25% of the Net Profit of the Company for each Financial year computed in accordance with the provisions of sections 349 & 350 of the Companies Act, 1956 calculated effective from the date of his appointment, on the standalone audited results of the Company, subject to the maximum of Rs 1.75 crores (Rupees One Crore Seventy Five lacs only) per financial year.

III Perquisites

In addition to the above, he shall be entitled to the following perquisites.

PART "A"

- a) **Housing:-** House Rent allowance @ Rs. 2,10,900 (Rupees Two Lacs Ten Thousand Nine Hundred only) per month or rent free accommodation with rent not exceeding Rs. 2,10,900 p.m.
- b) **Leave Travel Assistance:-** Payable as per the rules of the Company.

PART "B"

- a) **Provident Fund:-** Company's contribution towards Provident Fund, as per rules of the Company, which are applicable from time to time, not being taxable under the Income Tax Act 1961, which at present is 12% of the basic salary.
- b) **Leave:-** Leave shall be allowed with full pay and allowances as per the rules of the Company.
- c) **Termination:-** 6 (six) months written notice by each party or payment in lieu of notice period as the case may be.

RESOLVED FURTHER THAT Shri Prabhunath Misra be permitted use of Company's car with driver for official purposes as per the Car Policy of the Company, as may be amended from time to time.

CHAIRMAN'S
INITIALS

559



RESOLVED FURTHER THAT Shri Prabhunath Misra shall not be entitled to any sitting fees or other payments for attending meetings of the Board, or where applicable, any committee/s thereof.

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits in any financial year the remuneration payable to Shri Prabhunath Misra shall be regulated in accordance with applicable parts/sections of the Schedule XIII and/or other applicable provisions of the Act, as existing from time to time.

RESOLVED FURTHER THAT during the period Shri Prabhunath Misra remains as Managing Director, all other rules, regulations, etc. of the Company shall be applicable to him, unless otherwise decided by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary and/or modify the remuneration of Shri Prabhunath Misra, in accordance with his salary grade, and other terms and conditions, from time to time, including grant of one or more additional increments, annually, based on his performance, after approval of his remuneration by the Compensation/ Remuneration Committee, provided that the remuneration does not exceed the ceiling/s laid down under the Schedule XIII and/or other applicable provisions of the Act, as existing from time to time."

The Resolution was passed unanimously.

With the consent of the members present, Shri D. N. Davar occupied the Chair for item nos-7 and 8 of Agenda regarding reappointment of Shri Pranav Ansal as Vice Chairman & Managing Director and his re-designation as Vice Chairman & Whole Time Director.

7. Approving the re-appointment of Shri Pranav Ansal as Vice Chairman and Managing Director w.e.f the 1st November, 2012 and the revision of his remuneration w.e.f the 1st April, 2013

Proposed by : Shri M.C. Aggarwal

Seconded by : Shri Jai Bhagwan Gupta

"RESOLVED as an Ordinary Resolution that, pursuant to the provisions of Sections 198, 255, 269, 309 read with Schedule-XIII of the Companies Act, 1956 (including any amendment to or re-enactment thereof) (hereinafter referred to as "the Act"), and other applicable provisions, if any, of the Act and provisions of the Articles of Association of the Company, as amended from time to time, re-appointment and remuneration of Shri Pranav Ansal as Vice Chairman & Managing Director for a period of five years commencing from the 1st November, 2012 to the 31st October, 2017 on the salary, perquisites and commission {in short, referred as "the remuneration"} and other terms & conditions, as approved by the Nomination Committee, the Compensation/ Remuneration Committee at their respective meetings held on the 10th November, 2012, and remuneration, which has been revised by way of graded annual increment w.e.f the 1st April, 2013, by



CHAIRMAN'S
INITIALS

14

the Board of Directors, on the basis of the recommendation made by the Compensation/Remuneration Committee at their respective meetings held on the 27th May, 2013, as mentioned herein below be and hereby confirmed and approved:

I Salary

Salary of Rs. 8,40,000/- (Rupees Eight lacs Forty Thousand only) per month in the grade of Rs. (4,00,000-40,000-8,40,000-80,000-16,40,000) w.e.f the 1st November 2012 to 31st March 2013 and Rs. 9,20,000 (Rupees Nine Lacs Twenty Thousand) per month in the grade of Rs. (4,00,000-40,000-8,40,000-80,000-16,40,000) w.e.f the 1st April 2013, onwards.

II Commission on Net Profit

Up to 1% of the Net Profit of the Company for each Financial year computed in accordance with the provisions of Sections 349 & 350 of the Companies Act, 1956 (including any amendment to or reenactment thereof) calculated effective from the date of his re-appointment, on the standalone audited results of the Company.

III Perquisites

In addition to the above, he shall be entitled to the following perquisites.

PART "A"

- a) **House Rent Allowance:-** Rs. 2,75,000/- (Rs. Two lacs seventy five thousand only) per month.
- b) **Medical Reimbursement:-** Payable as per the rules of the Company.
- c) **Leave Travel Assistance:-** Payable as per the rules of the Company.
- d) **Club Fee:** Fees and other incidental expenses of clubs, subject to a maximum of three clubs which include all the fees.
- e) **Insurance:** Coverage under Group Mediclaim/Accident/Other Insurances, premium not exceeding Rs. 1.5 lacs p.a.

PART "B"

- a) **Provident Fund:-** Company's contribution towards Provident Fund, as per rules of the Company, which are applicable from time to time, not being taxable under the Income Tax Act 1961, which at present is 12% of the basic salary.
- b) **Gratuity:-** Gratuity in accordance with the rules of the Company but not exceeding one-half month's basic salary for each completed year of service.
- c) **Leave:-** Leave shall be allowed with full pay and allowances as per the rules of the Company.

RESOLVED FURTHER THAT Shri Pranav Ansal shall not be entitled to

CHAIRMAN'S
INITIALS

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any sitting fees or other payments for attending meetings of the Board, or where applicable, any committee/s thereof.

RESOLVED FURTHER THAT Shri Pranav Ansal be permitted use of one or more of Company's car/s with driver for official business of the Company as per the Car Policy of the Company, as may be amended from time to time.

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits in any financial year the remuneration payable to Shri Pranav Ansal, shall be regulated in accordance with applicable parts/sections of the Schedule XIII and/or other applicable provisions of the Companies Act, 1956 as existing from time to time.

RESOLVED FURTHER THAT during the period Shri Pranav Ansal remains Vice Chairman & Managing Director, all other rules, regulations, etc. of the Company shall be applicable to him, unless otherwise decided by the Board.

RESOLVED FURTHER THAT the duties and authorities assigned/delegated to Shri Pranav Ansal, in the past, from time to time, shall continue to remain in force, beside such other duties and authorities as may be assigned/delegated by the Board/ Chairman from time to time, and, his existing membership in the Committee/s of the Board shall continue, unless decided otherwise by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary and/or modify the remuneration of Shri Pranav Ansal, in accordance with his salary grade, and other terms and conditions, from time to time, including grant of one or more additional increments, annually, based on his performance, after approval of his remuneration by the Compensation/ Remuneration Committee, provided that the remuneration does not exceed the ceiling/s laid down under the Schedule XIII and/or other applicable provisions of the Act, as existing from time to time."

The Resolution was passed unanimously.

8. Approving the re-designation of Shri Pranav Ansal as Vice Chairman and Whole Time Director of the Company w.e.f the 9th August, 2013

Proposed by : Shri S.N. Bagga

Seconded by : Shri Gaurav Kumar

"RESOLVED as an Ordinary Resolution that, pursuant to the provisions of Sections 198, 309 and 310 read with Schedule-XIII of the Companies Act, 1956 (the Act), as may be applicable, and, other applicable provisions, if any, of the Act (including any amendment to or re-enactment thereof) and provisions of Articles of Association of the Company, re-designation of Shri Pranav Ansal, as Vice Chairman and Whole Time Director of the Company w.e.f the 9th August 2013 by the Board of Directors of the Company at its meeting held on the 9th August 2013, be and is hereby approved.



CHAIRMAN'S
INITIALS

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RESOLVED FURTHER THAT except for the Re-designation of Shri Pranav Ansal, as Vice Chairman and Whole Time Director of the Company w.e.f the 9th August 2013, the remuneration payable including all other terms and conditions of his appointment under the previous designation as "Vice Chairman & Managing Director", as approved by the Board of Directors of the Company at its meetings held on the 10th November, 2012 and 27th May, 2013 and approved by the members at the meeting held on the 27th September, 2013 shall remain unchanged."

With the consent of the members present, Shri Sushil Ansal, Chairman, resumed the Chair.

9. Approving the revision and extension in the salary grade of Shri Anil Kumar, Joint Managing Director and CEO of the Company and increase in his remuneration payable w.e.f the 1st April, 2013.

Proposed by : Shri Prem Chachra

Seconded by: Shri Rajiv Malhotra

"RESOLVED as an Ordinary Resolution that, pursuant to the provisions of Sections 198, 309 and 310 read with Schedule-XIII of the Companies Act, 1956 (the Act), as may be applicable, and, other applicable provisions, if any, of the Act (including any amendment to or re-enactment thereof) and provisions of Articles of Association of the Company, the salary grade of Shri Anil Kumar, Joint Managing Director and CEO, which has been revised and extended, as follows, by the Board of Directors, on the basis of the recommendation made by the Compensation/ Remuneration Committee at their respective meetings held on the 27th May, 2013, in terms of authorization conferred on them by the members vide the Ordinary Resolution passed by the members at their Annual General Meeting held on the 29th September, 2010, be and is hereby approved with effect from the 1st April, 2013:-

Existing salary grade (In Rs.)	Revised and extended salary grade w.e.f. the 1 st April, 2013 (In Rs.)
1,20,000-8500-3,32,500-20,000-8,32,500	8,32,500-20,000-13,32,500

RESOLVED FURTHER THAT pursuant to the provisions of Sections 198, 309 and 310 read with Schedule-XIII of the Act, as may be applied, and, other applicable provisions, if any, of the Act (including any amendment to or re-enactment thereof) and provisions of Articles of Association of the Company, the following increased remuneration of Shri Anil Kumar, Joint Managing Director and CEO, by way of annual revision w.e.f. the 1st April, 2013, which is within the limits of Schedule XIII of the Companies Act, 1956 and in accordance with the revised and extended grade hereof, and, which also has been approved by the Board of Directors following the approval from the Compensation/ Remuneration Committee at their respective meetings held on the 27th May, 2013, in terms of authorization conferred on them by the members at their Annual General Meeting held on the 29th September, 2010, be and is hereby confirmed and approved with effect from the 1st April, 2013:-

AIRMAN'S
INITIALS

563



Revised Basic salary per month of Shri Anil Kumar, Joint Managing Director and CEO, payable w.e.f. the 1st April, 2013:-

Sl. No.	Particulars	Revised w.e.f. 01.04.2013 {In Rs.}
1.	Basic Salary	8,52,500 Salary Grade Rs. (8,32,500-20,000-13,32,500/-)

RESOLVED FURTHER THAT except as revised herein above, all other terms and conditions including other components of remuneration, approved by the members at their Annual General Meeting held on the 29th September, 2010 shall remain same and unchanged.

The Resolution was passed unanimously.

10. Vote of thanks

Proposed by : Shri Subhash Chandra

Seconded by : Shri S.N Bagga

There being no other business to be transacted, the meeting concluded with a vote of thanks to the Chair.


CHAIRMAN

22/10/2013

Certified True Copy

For Ansal Properties & Infrastructure Ltd.


(Amitav Ganguly)
Sr. Group Company Secretary

CHAIRMAN'S
INITIALS

MINUTE BOOK

D

11

2

2

11

2

2

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2

CHAIRMAN'S
INITIALS