

24th September 2019

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Symbol: ASHIANA

SUB: Proceedings of Annual General Meeting

Dear Sir,

Please find attached herewith the proceedings of annual meeting of the company held on 31st August 2019.

Kindly take the document on record and acknowledge the receipt.

Thanking you,

Yours sincerely
Ashiana Housing Ltd.



Nitin Sharma
(Company Secretary)

Ashiana Housing Limited

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Saket, New Delhi 110 017 T: 011 4265 4265, F: 011 4265 4200
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CIN: L70109WB1986PLC040864

MINUTE BOOK

MINUTES OF THE 33RD ANNUAL GENERAL MEETING OF ASHIANA HOUSING LTD. HELD ON SATURDAY, 31ST AUGUST 2019 AT 'KALAKUNJ' (BASEMENT-KALAMANDIR), 48, SHAKESPEARE SARANI, KOLKATA-700 017, FROM 11.30 A.M. TO 02:00 P.M.

PRESENT

Mr. Vishal Gupta

Managing Director

Mr. Hemant Kaul

Independent Director and Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee

IN ATTENDANCE

Mr. Vikash Dugar

Chief Financial Officer

Mr. Nitin Sharma

Company Secretary

AGENDA NO. 1: ASCERTAINMENT OF QUORUM

After ascertaining the quorum, the Company Secretary declared the meeting in order. Total 238 (Two hundred and Thirty-Eight) members in person and 4 (Four) proxies representing 48438420 number of shares were present at the meeting.

Leave of absence was granted to auditors M/s. VMSS & Associates (Statutory Auditors), M/s. AK Verma & Co. (Secretarial Auditors) and M/s. Pant S. & Associates (Cost Auditors) on their request.

AGENDA NO. 2: ELECTION OF CHAIRMAN

Proposed by Mr. Abhijit Das and seconded by Mr. Tapas Chandra, both members of the Company.

Mr. Vishal Gupta was elected as Chairman of the meeting.

Mr. Vishal Gupta took the chair and presided over the meeting.

AGENDA NO. 3: CHAIRMAN'S SPEECH

Mr. Vishal Gupta, Chairman of the meeting, delivered his speech to the members apprising thereby past performance, present business and prospects of the Company.

AGENDA NO. 4: NOTICE OF ANNUAL GENERAL MEETING

The notice dated 18th May 2019, convening the meeting, the Balance Sheet as at 31st March 2019, Profit & Loss Account, Notes appended thereto and Cash Flow Statement along with the Director's Report for the year ended on that date were taken as read with the permission of the members present.


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AGENDA NO. 5: AUDITOR'S REPORT

As per requirement of the Companies Act, 2013, Auditor's Report dated 18th May 2019 as furnished by Statutory Auditors of the Company M/s. VMSS & Associates., Chartered Accountants, was read by Mr. Nitin Sharma, Company Secretary of the Company.

Mr. Nitin Sharma further apprised that there were no qualifications, observations or comments or other remarks by the statutory auditors on the financial transactions or matters which have any adverse effect on the functioning of the company, as mentioned in the report of the Auditors.

Mr. Nitin Sharma further apprised that there were no qualifications, observations or comments or other remarks by the secretarial auditors in the Secretarial Audit Report.

AGENDA NO. 6: STATUTORY RECORDS

Statutory records like Register of Directors, Register of Director's Shareholding, Register of Loans & Investments, Register of Contracts etc. were kept open and accessible to the members present during the continuation of the meeting.

AGENDA NO. 7. BRIEF BY COMPANY SECRETARY ABOUT THE RESOLUTIONS PROPOSED BEFORE THE BOARD MEMBERS

Mr. Nitin Sharma, Company Secretary of the Company, apprised Chairman of the meeting and the members present there at about the resolutions being placed before the meeting. Members present at the meeting participated in the discussion.

AGENDA NO. 8: SUBMISSION OF REPORT TO THE CHAIRMAN BY THE SCRUTINIZER ON RESULTS OF E-VOTING BY MEMBERS OF THE COMPANY

Mr. Nitin Sharma, Company Secretary of the Company, apprised Chairman of the meeting and the members present there at, that in terms of the provisions of the Companies Act, 2013, and the rules made thereunder, the Company had provided to its members a facility to exercise their right to vote at annual general meeting by remote electronic voting system. Accordingly, the members cast their votes through e-voting during the period 28th August to 30th August 2019 (E-Voting Period). He further apprised that Ms. Richa Bhuwalka, Member of ICSI having membership no. 40398, and certificate of practice no. 19706, was appointed by the Board of directors of the Company, as Scrutinizer to scrutinize the votes cast by the members through E-voting. He asked the Scrutinizer to brief members about E-voting of the Company.

The Scrutinizer gave a brief to the members about the E-voting.


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AGENDA NO. 9: VOTING BY POLL

Mr. Nitin Sharma, Company Secretary, then asked the members to cast their votes on agenda items given in the notice of annual general meeting dated 18th May 2019 and put their respective Ballot Papers in the Ballot Boxes placed at the venue. The members did accordingly.

Ms. Richa Bhuwalka, who had acted as Scrutinizer for the E-voting procedure, was also appointed by the Chairman as Scrutinizer for conducting voting through poll.

Thereafter, the following procedure was followed:

The Scrutinizer locked and sealed the polling boxes in the presence of all members and proxies.

The Scrutinizer opened the polling boxes in the presence of two persons as witnesses after the voting process was over.

In case of ambiguity about the validity of a proxy, the Scrutinizers decided the validity in consultation with the Chairman.

The Scrutinizer also ensured that if a member who had appointed a proxy had voted in person, the proxy's vote was disregarded.

The Scrutinizer counted the votes cast on poll and prepared a report thereon addressed to the Chairman. To ensure orderly conduct of the voting and counting the result thereof, the Scrutinizer also took note of votes cast by members through E-voting during the E-voting period.

The Scrutinizers' Report stated the total votes cast, valid votes, votes in favour and against the resolution including the details of invalid polling papers and votes comprised therein.

The Scrutinizer submitted her Report to the Chairman who counter-signed the same.

The quorum was present throughout the meeting.

VOTE OF THANKS

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

DATE OF ENTRY: 12.09.2019

DATE: 12.09.2019

PLACE: NEW DELHI

CHAIRMAN

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Note: Combined results of voting are given herewith as annexure.

ANNEXURE TO MINUTES OF ANNUAL GENERAL MEETING HELD ON SATURDAY 31ST AUGUST 2019 AT 'KALAKUNJ' (BASEMENT-KALAMANDIR), 48, SHAKESPEARE SARANI, KOLKATA-700 017, FROM 11.30 A.M. TO 02:00 P.M.

DECLARATION OF RESULTS OF VOTING

On the basis of Scrutinizer's Report for E-Voting and for Poll taken at the venue of AGM, the summary of which is mentioned herein below, the Chairman of the meeting, announced the consolidated results of voting forthwith. The summary of the same is reproduced as under: -

Item no. of Notice	Votes in Favour of the resolution			Votes Against the resolution			Invalid Votes
	Nos.		% of total number of valid votes cast (Favour and Against)	Nos.		% of total number of valid votes cast (Favour and Against)	Nos.
	Non-Promoter	Promoter		Non-Promoter	Promoter		
Item no. 1 of the notice (As an Ordinary Resolution)	9147530	62472760	99.9997%	52	-	0.0001%	8
Item no. 2 of the notice (As an Ordinary Resolution)	9147540	62472760	99.9999%	52	-	0.0001%	8
Item no. 3 of the notice (As an Ordinary Resolution)	8936108	62472760	99.7047%	211474	-	0.2953%	8
Item no. 4 of the notice (As an Ordinary Resolution)	9147446	62472760	99.9998%	123	-	0.0002%	8
Item no. 5 of the notice (As an Ordinary Resolution)	9147464	62472760	99.9995%	118	-	0.0002%	8
Item no. 6 of the notice (As an Ordinary Resolution)	9147459	62472760	99.9995%	123	-	0.0002%	8


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Item no. 7 of the notice (As an Ordinary Resolution)	9147464	62472760	99.9998%	118	-	0.0002%	8
Item no. 8 of the notice (As Special Resolution)	9147452	62472760	99.9998%	130	-	0.0002%	8
Item no. 9 of the notice (As Special Resolution)	9147432	62472760	99.9998%	125	-	0.0002%	8
Item no. 10 of the notice (As Special Resolution)	9147452	62472760	99.9998%	130	-	0.0002%	8
Item no. 11 of the notice (As Special Resolution)	5860304	62472760	95.4101%	3287278	-	4.5899%	8
Item no. 12 of the notice (As Special Resolution)	9147034	62472760	99.9992%	548	-	0.0002%	8
Item no. 13 of the notice (As Special Resolution)	6072508	62472760	95.7064%	3075074	-	4.2936%	8
Item no. 14 of the notice (As Special Resolution)	9141869	62472760	99.9920%	5713	-	0.0080%	8
Item no. 15 of the notice (As Special Resolution)	9145821	62472760	99.9975%	1761	-	0.0025%	8
Item no. 16 of the notice (As Special Resolution)	9146562	62472760	99.9986%	1020	-	0.0014%	8
Item no. 17 of the notice (As Ordinary Resolution)	9147416	62472760	99.9998%	166	-	0.0002%	8


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All the resolutions as set out at item no. 1 to 17 of the notice of 33rd Annual General Meeting were passed by the requisite majority on the date of the meeting.

Based on results of above voting the following resolutions were declared as passed:

ORDINARY BUSINESS:

1: TO CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH 2019, AND REPORT OF THE BOARD OF DIRECTORS' AND AUDITORS' THEREON

The following resolution was declared as passed as ordinary resolution:

"RESOLVED THAT the audited financial statements, both standalone and consolidated, notes appended thereto and cash flow statement, report of the Auditors' and Directors' thereon as circulated to the shareholders and laid before the meeting be and are hereby adopted."

2: TO DECLARE DIVIDEND OF 25 PAISE PER EQUITY SHARE (I.E. @12.5%)

The following resolution was declared passed as ordinary resolution:

"RESOLVED THAT subject to the provisions of Companies Act, 2013, rules made there under and all applicable laws and provisions, a final dividend for the year 2018-19 at the rate of 12.5% being Rs. 0.25 (Twenty-five paise only) per equity share of the company aggregating Rs. 2,55,88,025/- (Rupees two crores fifty-five lakhs eighty-eight thousand and twenty-five only) as recommended by the Board of Directors of the Company be and is hereby approved."

3: TO APPOINT A DIRECTOR IN PLACE OF MR. VARUN GUPTA (DIN: 01666653), WHO RETIRES BY ROTATION AND BEING ELIGIBLE FOR RE-APPOINTMENT

The following resolution was declared passed as ordinary resolution:

"RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Mr. Vishal Gupta (DIN: 01666653), who retires by rotation, and being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the company."

4. APPOINTMENT OF MR. NARAYAN ANAND AS DIRECTOR (DIN: 02110727)

The following resolution was declared passed as ordinary resolution:

"RESOLVED THAT Mr. Narayan Anand, who was appointed as an Additional Director under section 161 of the Companies Act, 2013 by the Board of Directors of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company."


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"RESOLVED FURTHER THAT the office of Mr. Narayan Anand, Director shall not be determined by liable to retire by rotation."

5. APPOINTMENT OF MR. NARAYAN ANAND (DIN: 02110727) AS INDEPENDENT DIRECTOR OF THE COMPANY IN TERMS OF THE PROVISIONS OF THE COMPANIES ACT, 2013

The following resolution was declared passed as ordinary resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to the appointment of Mr. Narayan Anand, existing non-executive director of the Company, as an independent director of the Company for a term of three years from the date of this annual general meeting i.e. 33rd Annual General Meeting, or upto the date of third annual general meeting from the date of this meeting, whichever is earlier."

6. APPOINTMENT OF MS. PIYUL MUKHERJEE AS DIRECTOR (DIN: 00182034)

The following resolution was declared passed as ordinary resolution:

"RESOLVED THAT Ms. Piyul Mukherjee, who was appointed as an Additional Director under section 161 of the Companies Act, 2013 by the Board of Directors of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company."

"RESOLVED FURTHER THAT the office of Ms. Piyul Mukherjee, Director shall not be determined by liable to retire by rotation."

7. APPOINTMENT OF MS. PIYUL MUKHERJEE (DIN: 00182034) AS INDEPENDENT DIRECTOR OF THE COMPANY IN TERMS OF THE PROVISIONS OF THE COMPANIES ACT, 2013

The following resolution was declared passed as ordinary resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to the appointment of Ms. Piyul Mukherjee, existing non-executive director of the Company, as an independent director of the Company for a term of three years from the date of this annual general meeting i.e. 33rd Annual General Meeting, or upto the date of third annual general meeting from the date of this meeting, whichever is earlier."


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8. RE-APPOINTMENT OF MR. VISHAL GUPTA (DIN: 00097939) AS MANAGING DIRECTOR OF THE COMPANY

The following resolution was declared passed as Special Resolution:

“RESOLVED THAT pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder or any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice approval of members of the company through Special Resolution, be and is hereby accorded to the appointment of Mr. Vishal Gupta as Managing Director of the company for a period of three years w.e.f. 1st April, 2019 on the following terms and conditions:

BASIC SALARY: Rs. 5,00,000/- per month.

HOUSING:

- a) The expenditure incurred by the Company on hiring accommodation whether furnished/unfurnished.
- b) Free furnished accommodation in case the accommodation is owned by the Company.
- c) In case no accommodation is provided by the Company, entitlement to house rent.

The expenditure incurred by the company on gas, electricity, water & furnishings will be valued as per Income Tax Rules, 1962.

COMMISSION: Payment of commission every year upto the rate of 1% of the net profits of the company calculated in accordance with the provisions of section 198 of the Companies Act, 2013 read with rules made there under.

PROVIDENT FUND: Contribution to the Provident Fund as per rules of the company, subject to a ceiling of 12% of Basic Salary.

GRATUITY: Payable as per rules of the company but not exceeding half month's salary for each completed year of service.

MEDICAL REIMBURSEMENT: Expenses actually incurred for self and family.

LEAVE TRAVEL CONCESSION: For self and family once in a year for any destination in India.

CLUB FEES: Fees of club subject to a maximum of two clubs may be allowed. Admission and Life membership fees are not permissible.

PERSONAL ACCIDENT INSURANCE: Premium not to exceed Rs. 25,000/- per annum.

CAR: Facility of Car with driver. (Use of car for private purpose shall be billed by the company to the Managing Director.)


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TELEPHONE: Telephone at residence. (Personal long distance calls on telephone shall be billed by the company to the Managing Director.)

LEAVE: One month leave for Eleven Months of service.

TERMINATION OF CONTRACT: The Company and Mr. Vishal Gupta are entitled to terminate the contract by giving not less than 'Ninety days' notice to either party.

"RESOLVED FURTHER THAT Mr. Vishal Gupta, shall not be entitled to any sitting fees for attending the meeting of the Board of Directors and/ or committee of Directors."

"RESOLVED FURTHER THAT where in any financial year, the company has no profits or its profits are inadequate during the term of office of Mr. Vishal Gupta, the remuneration aforesaid, shall be paid subject to maximum remuneration in terms of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Mr. Vishal Gupta, Managing Director, Mr. Ankur Gupta, Joint Managing Director, Mr. Varun Gupta, Director, and Mr. Nitin Sharma, Company Secretary of the company be and are hereby severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, West Bengal, Ministry of Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf."

9. RE-APPOINTMENT OF MR. ANKUR GUPTA (DIN: 00059884) AS JOINT MANAGING DIRECTOR OF THE COMPANY TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

The following resolution was declared passed as Special Resolution:

"RESOLVED THAT pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder or any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice approval of members of the company through Special Resolution, be and is hereby accorded to the appointment of Mr. Ankur Gupta as Joint Managing Director of the company for a period of three years w.e.f. 1st April, 2019 on the following terms and conditions:

BASIC SALARY: Rs. 5,00,000/- per month.

HOUSING:

- a) The expenditure incurred by the Company on hiring accommodation whether furnished/ unfurnished.
- b) Free furnished accommodation in case the accommodation is owned by the Company.
- c) In case no accommodation is provided by the Company, entitlement to house rent.



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The expenditure incurred by the company on gas, electricity, water & furnishings will be valued as per Income Tax Rules, 1962.

COMMISSION: Payment of commission every year upto the rate of 1% of the net profits of the company calculated in accordance with the provisions of section 198 of the Companies Act, 2013 read with rules made thereunder.

PROVIDENT FUND: Contribution to the Provident Fund as per rules of the company, subject to a ceiling of 12% of Basic Salary.

GRATUITY: Payable as per rules of the company but not exceeding half month's salary for each completed year of service.

MEDICAL REIMBURSEMENT: Expenses actually incurred for self and family.

LEAVE TRAVEL CONCESSION: For self and family once in a year for any destination in India.

CLUB FEES: Fees of club subject to a maximum of two clubs may be allowed. Admission and Life membership fees are not permissible.

PERSONAL ACCIDENT INSURANCE: Premium not to exceed Rs. 25,000/- per annum.

CAR: Facility of Car with driver. (Use of car for private purpose shall be billed by the company to the Whole Time Director.)

TELEPHONE: Telephone at residence. (Personal long distance calls on telephone shall be billed by the company to the Whole Time Director.)

LEAVE: One month leave for Eleven Months of service.

TERMINATION OF CONTRACT: The Company and Mr. Ankur Gupta are entitled to terminate the contract by giving not less than 'Ninety days' notice to either party.

"RESOLVED FURTHER THAT Mr. Ankur Gupta, shall not be entitled to any sitting fees for attending the meeting of the Board of Directors and/ or committee of Directors."

"RESOLVED FURTHER THAT where in any financial year, the company has no profits or its profits are inadequate during the term of office of Mr. Ankur Gupta, the remuneration aforesaid, shall be paid subject to maximum remuneration in terms of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Mr. Vishal Gupta, Managing Director, Mr. Ankur Gupta, Joint Managing Director, Mr. Varun Gupta, Director, and Mr. Nitin Sharma, Company Secretary of the company be and are hereby severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, West Bengal, Ministry of Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf."


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10. RE-APPOINTMENT OF MR. VARUN GUPTA AS WHOLE TIME DIRECTOR OF THE COMPANY (DIN: 01666653)

The following resolution was declared passed as Special Resolution:

“RESOLVED THAT pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or, any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice consent of the members of the Company through Special Resolution, be and is hereby accorded to the appointment of Mr. Varun Gupta as Whole-time Director of the Company for a period of three years w.e.f. July 01, 2019 on the following terms and conditions:

BASIC SALARY: Rs. 5,00,000/- per month.

HOUSING:

- a) The expenditure incurred by the company on hiring accommodation whether furnished/unfurnished.
- b) Free furnished accommodation in case the accommodation is owned by the company.
- c) In case no accommodation is provided by the company, entitlement to house rent.

The expenditure incurred by the company on gas, electricity, water & furnishings will be valued as per Income Tax Rules, 1962.

COMMISSION: Payment of commission every year at the rate of 1% of the net profits of the company calculated in accordance with the provisions of section 198 of the Companies Act, 2013, read with rules made thereunder.

PROVIDENT FUND: Contribution to the Provident Fund as per rules of the company, subject to a ceiling of 12% of Basic Salary.

GRATUITY: Payable as per rules of the company but not exceeding half month's salary for each completed year of service.

MEDICAL REIMBURSEMENT: Expenses actually incurred for self and family.

LEAVE TRAVEL CONCESSION: For self and family once in a year for any destination in India.

CLUB FEES: Fees of club subject to a maximum of two clubs may be allowed. Admission and Life membership fees are not permissible.

PERSONAL ACCIDENT INSURANCE: Premium not to exceed Rs. 25,000/- per annum.

CAR: Facility of Car with driver. (Use of car for private purpose shall be billed by the Company to the Whole Time Director.)


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TELEPHONE: Telephone at residence. (Personal long distance calls on telephone shall be billed by the company to the Whole Time Director.)

LEAVE: One month leave for Eleven Months of service. Leave accumulated but not availed will be allowed to be encashed at the end of tenure.

TERMINATION OF CONTRACT: The Company and Mr. Varun Gupta are entitled to terminate the contract by giving not less than 'Ninety days' notice to either party.

"RESOLVED FURTHER THAT Mr. Varun Gupta, shall not be entitled to any sitting fees for attending the meeting of the Board of Directors and/ or committee of Directors."

"RESOLVED FURTHER THAT where in any financial year, the company has no profits or its profits are inadequate during the term of office of Mr. Varun Gupta, the remuneration aforesaid, shall be paid subject to maximum remuneration in terms of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Mr. Vishal Gupta, Managing Director, Mr. Ankur Gupta, Joint Managing Director, Mr. Varun Gupta, Whole Time Director and Mr. Nitin Sharma, Company Secretary of the company be and are hereby severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, West Bengal, Ministry of Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf."

11. TO RE-APPOINT MR. ABHISHEK DALMIA AS INDEPENDENT DIRECTOR (DIN: 00011958)

The following resolution was declared passed as Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to re-appoint Mr. Abhishek Dalmia, existing independent director of the Company, as independent director of the Company for another term of five years from the date of this annual general meeting i.e. 33rd annual general meeting, or upto the date of fifth annual general meeting from the date of this meeting, whichever is earlier."

12. APPROVAL OF COMMISSION TO MR. ABHISHEK DALMIA, INDEPENDENT DIRECTOR (DIN: 00011958)

The following resolution was declared passed as Special Resolution:

"RESOLVED THAT pursuant to section 197(7) of the Companies Act, 2013 and Articles of Association of the Company consent of members of the Company be and is hereby accorded to pay to Mr. Abhishek Dalmia, Independent Director of the Company, such commission as the Board of Directors may determine from time to time, but so that such commission shall not exceed Rs. 8 lakhs per annum commencing with effect from financial year 2019-20."


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13. TO RE-APPOINT MS. SONAL MATTOO AS INDEPENDENT DIRECTOR (DIN: 00106795)

The following resolution was declared passed as Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to re-appoint Ms. Sonal Mattoo, existing independent director of the Company, as independent director of the Company for another term of five years from the date of this annual general meeting i.e. 33rd annual general meeting, or upto the date of fifth annual general meeting, whichever is earlier.”

14. APPROVAL FOR PAYMENT OF COMMISSION TO MS. SONAL MATTOO (DIN: 00106795) FOR THE FINANCIAL YEAR 2019-20

The following resolution was declared passed as Special Resolution:

“RESOLVED THAT pursuant to the provisions of regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with section 197(7) of the Companies Act, 2013 and rules made thereunder, and Articles of Association of the Company, consent of members of the Company be and is hereby accorded to pay to Ms. Sonal Mattoo, Independent Director of the Company, such commission, not exceeding Rs. 18 lakhs per annum, where the commission payable to her exceeds fifty per cent of the total annual remuneration payable to all non-executive directors of the Company, for the financial year 2019-20.”

15. APPROVAL FOR PAYMENT OF REMUNERATION TO EXECUTIVE DIRECTORS EXCEEDING 5% OF THE NET PROFITS OF THE COMPANY

The following resolution was declared passed as Special Resolution:

“RESOLVED THAT pursuant to the provisions of regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with section 197 of the Companies Act, 2013 and rules made thereunder, and Articles of Association of the Company, consent of members of the Company be and is hereby accorded to pay to Executive Directors of the Company, remuneration where such remuneration would exceed 5% of net profits the Company calculated in accordance with the provisions of section 198 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the aforesaid approval for remuneration shall be valid only till the expiry of the term of such directors.”



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16. TO PROVIDE SECURITY AGAINST LOAN INCLUDING THE ISSUE OF SECURED NON-CONVERTIBLE DEBENTURES/ BONDS ON PRIVATE PLACEMENT BASIS

The following resolution was declared passed as Special Resolution:

“RESOLVED THAT in terms of the provisions of section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any statutory modification or re-enactment thereof, for the time being in force (the “Act”), approval of shareholders/members of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, to exercise its powers including the powers conferred by this resolution and with the power to delegate authority to any person or persons) to mortgage, charge, hypothecate, pledge or otherwise, encumber from time to time, movable and/ or immovable, tangible and/or intangible properties/ assets, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company, in such form, manner and time as the Board may deem fit, for securing the loan including issue of secured (as may be decided by the Board) non-convertible debentures and or bonds by the Company through private placement basis, to the tune of Rs. 150 Crores, together with interest, costs, charges, expenses and all other monies payable by the Company, to the lender and/ or subscribers of such debentures and/or any other debt instruments together with interest, remuneration of the trustees, premium, if any, on redemption, costs, charges and expenses payable by the Company in terms of the trust deed/other documents as may be finalized and executed between the Company and the trustees/lenders and containing such specific terms and conditions (which may include authorization to the lender to transfer/assignment of security in favour of third party) and covenants in that behalf and agreed to between the Board and the trustees/lenders, up to a value of Rs. 150 Crores.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

17. TO CONSIDER RATIFICATION OF REMUNERATION OF THE COST AUDITORS

The following resolution was declared passed as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, decision of the Board of directors of the company to pay remuneration of Rs. 1,25,000/- (Rupees One Lakh and Twenty-



Chairman's
Initial

MINUTE BOOK

Five Thousand only) to M/s. Pant S. & Associates to conduct cost audit of the Company for the financial year ending on 31st March 2020 (12 Months) be and is hereby ratified.”

DATE OF ENTRY: 12.09.2019

DATE: 12.09.2019

PLACE: NEW DELHI



CHAIRMAN

Chairman's
Initial

MINUTE BOOK

CANCELLED

Chairman's
Initial